

2026



FAO
Financial Accountability
Office of Ontario

Expenditure Monitor

2025-26: Q4



Summary

- This report provides information on unaudited spending by the Government of Ontario (the Province) through the end of the 2025-26 fiscal year (March 31, 2026).

Changes to the 2025-26 Spending Plan

- In the 2025 Ontario Budget, the Province started the 2025-26 fiscal year with a spending plan of \$232.5 billion.
- The Province may change its spending plan throughout the year, either by requesting additional spending authority from the Legislature or by reallocating spending among different programs through Treasury Board Orders.
- By the end of the fiscal year, March 31, 2026, the Province's spending plan was up \$6.7 billion (2.9 per cent) to \$239.2 billion.
- By sector, there were spending plan increases in **health** (\$4.9 billion, 5.4 per cent), **postsecondary education** (\$1.4 billion, 10.9 per cent), **children, community and social services** (\$1.1 billion, 5.2 per cent), **justice** (\$0.6 billion, 8.4 per cent) and **education** (\$0.3 billion, 0.6 per cent). These spending plan increases were partially offset by an '**other programs**' spending plan decrease (-\$0.5 billion, -1.3 per cent) and a net \$1.0 billion drawdown from the **Contingency Fund**.

2025-26 Unaudited Spending versus Revised Spending Plan

- Based on available information, the FAO estimates that unaudited spending by the Province in 2025-26 was \$236.5 billion. Compared to the revised spending plan of \$239.2 billion, unaudited spending was \$2.7 billion (-1.1 per cent) less than planned.
- By sector, lower-than-planned spending was led by '**other programs**' (-\$551 million, -1.4 per cent), followed by **interest and other debt servicing charges** (-\$524 million, -3.2 per cent), **postsecondary education** (-\$388 million, -2.7 per cent), **education** (-\$341 million, -0.8 per cent), and **justice** (-\$175 million, -2.4 per cent). This was partially offset by higher-than-planned spending in **health** (\$1,217 million, 1.3 per cent) and **children, community and social services** (\$3 million, 0.0 per cent). Additionally, the **Contingency Fund** had a remaining year-end balance of \$1,989 million, which contributes to lower-than-planned spending.
- For information on all of the Province's programs and ministries, visit the FAO's website at: <https://fao-on.org/en/EM-2025-26-Q4-Spending>.

2025-26 Unaudited Spending versus 2024-25 Audited Spending

- This report also compares 2025-26 unaudited spending against 2024-25 audited spending to provide context for provincial spending trends and to identify significant year-over-year spending changes.
- The FAO estimates that spending in the 2025-26 fiscal year was \$9.2 billion (4.1 per cent) higher than in 2024-25.
- The largest year-over-year spending increase was in **health** (\$5,605 million, 6.1 per cent), followed by **education** (\$2,595 million, 6.5 per cent), **children, community and social services** (\$692 million, 3.3 per cent), and **interest and other debt servicing charges** (\$553 million, 3.7 per cent). These increases were partially offset by year-over-year spending decreases in **postsecondary education** (-\$126 million, -0.9 per cent), **justice** (-\$88 million, -1.2 per cent), and '**other programs**' (-\$21 million, -0.1 per cent).



- Final audited 2025-26 spending will be available in the 2025-26 Public Accounts of Ontario, which will be released in September 2026.

Status of the Contingency Fund

- The Contingency Fund is used to address spending pressures or fund program changes during the fiscal year. The funds within the Contingency Fund cannot be spent directly by the Province but must be transferred to government programs through Treasury Board Orders.
- The Province started the 2025-26 fiscal year with a total of \$3.0 billion in the Contingency Fund.
 - In the first and second quarters, the Province transferred \$11 million and \$495 million, respectively, from the Contingency Fund to various programs.
 - In the third quarter, the Province topped up the Contingency Fund by \$2,050 million and transferred \$1,552 million from the Contingency Fund to various programs.
 - In the fourth quarter, the Province transferred \$4,174 million from the Contingency Fund to various programs and transferred \$3,171 million from various programs to the Contingency Fund.
 - At year-end, the Contingency Fund had a remaining balance of \$1,989 million.

Introduction

This report provides information on the Government of Ontario's (the Province's) spending through the end of the 2025-26 fiscal year (March 31, 2026). The report:

- identifies changes made to the Province's 2025-26 spending plan;
- reviews unaudited spending in 2025-26 against the Province's 2025-26 spending plan, 2024-25 audited spending and the 2025-26 interim spending projection from the 2026 Ontario Budget; and
- tracks transfers to and from the Province's Contingency Fund.

This report reviews spending on a fully consolidated basis, consistent with Ontario Budgets and the Public Accounts of Ontario. The information in this report is based on the FAO's analysis of transactions recorded in the Province's Integrated Financial Information System (IFIS) as of April 22, 2026, other adjustments identified by the Province, and the FAO's estimate of 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 legislative offices. All figures are unaudited, as final audited figures are not available until the release of the Public Accounts of Ontario.

2025-26 Spending Plan

As presented in the 2025 Ontario Budget, the Province began the fiscal year with a spending plan of \$232.5 billion. This spending plan represents the legal spending authority for ministries as granted by the Legislature through the process of supply,¹ and an estimate of 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 legislative offices.

Changes to the 2025-26 Spending Plan

The Province may change its spending plan throughout the year, either by requesting additional spending authority from the Legislature through Supplementary Estimates or by reallocating spending among different programs through Treasury Board Orders.

After accounting for Supplementary Estimates, Treasury Board Orders and other adjustments, the Province's spending plan was up \$6.7 billion (2.9 per cent) to \$239.2 billion by the end of the fiscal year on March 31, 2026. By sector, the largest spending plan increase during the fiscal year was in health (\$4.9 billion, 5.4 per cent), followed by postsecondary education (\$1.4 billion, 10.9 per cent), children, community and social services (\$1.1 billion, 5.2 per cent), justice (\$0.6 billion, 8.4 per cent) and education (\$0.3 billion, 0.6 per cent). These spending plan increases were partially offset by an 'other programs' spending plan decrease (-\$0.5 billion, -1.3 per cent) and a net \$1.0 billion drawdown from the Contingency Fund.

¹ Temporary spending authority is first granted by the Legislature through the *Interim Appropriation Act*, with final spending authority then granted through the *Supply Act*. Permanent spending authority is also granted through other legislation for a limited number of programs.

Table 1
Changes to the 2025-26 spending plan by sector, \$ millions

Sector	2025-26 Spending Plan	Q1 Changes	Q2 Changes	Q3 Changes	Q4 Changes	Total Changes	Revised 2025-26 Spending Plan
Health	91,131	-	-	1,487	3,401	4,888	96,019
Education	42,720	-	-	-	275	275	42,995
Postsecondary Education	12,986	-	-	1,429	-7	1,422	14,408
Children, Community and Social Services	20,359	-	-	-	1,066	1,066	21,424
Justice	6,743	-	10	<1	559	569	7,312
Other Programs	39,360	11	230	585	-1,322	-496	38,864
Unallocated Funds:							
Contingency Fund	3,000	-11	-495	497	-1,003	-1,011	1,989
Interest and Other Debt Servicing Charges	16,198	-	-	-	-	-	16,198
Total	232,497	-	-254	3,999	2,968	6,713	239,209

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

Third and Fourth Quarter Analysis

This section highlights key third and fourth quarter spending plan changes by sector. For information on all of the Province's programs and ministries, visit the FAO's website at: <https://fao-on.org/en/EM-2025-26-Q4-Spending>.

Health: \$4,888 million increase. Notable changes include:

- \$2,373 million increase for Ontario Health Insurance (Vote-Item 1405-1), largely for payments to physicians and practitioners.
- \$1,171 million increase for Health Services (Vote-Item 1416-1), including \$449 million for the Operation of Hospitals, \$263 million for Home Care, \$185 million for Community Health Centres, \$135 million for the Addiction Program and \$101 million for Specialty Psychiatric Hospitals, partially offset by a \$153 million decrease for Community Mental Health.
- \$810 million increase for Drug Programs (Vote-Item 1405-2).
- \$354 million increase for Provincial Programs (Vote-Item 1412-1), including \$288 million for Community and Priority Services.
- \$280 million increase for Programs and Administration (Vote-Item 1416-2), including \$92 million for Cancer Treatment Services and \$81 million for Health Workforce Programs.
- \$198 million increase for Emergency Health Services (Vote-Item 1412-2), largely for municipal and air ambulance services.

- \$124 million increase for Population and Public Health (Vote-Item 1406-4).
- \$343 million decrease for Long-Term Care Homes Program (Vote-Item 4502-1), which funds the operation and development of long-term care homes.
- \$1,982 million decrease for Health Capital Program (Vote-Item 1407-1), largely for Major Hospital Projects.

Education: \$275 million increase. Notable changes include:

- \$438 million increase for the Teachers' Pension Plan.
- \$136 million decrease for Support for Elementary and Secondary Education (Capital) (Vote-Item 1002-3), largely for School Board Capital Grants.
- \$196 million decrease for Policy and Program Delivery (Vote-Item 1002-1), largely for School Board Operating Grants.

Postsecondary Education: \$1,422 million increase, including a \$1,424 million increase for Colleges, Universities and Student Support (Vote-Item 3002-1), largely for Student Financial Assistance Programs.

Children, Community and Social Services: \$1,066 million increase. Notable changes include:

- \$547 million increase for Financial and Employment Supports (Vote-Item 702-3), including \$457 million for Ontario Works – Financial Assistance.
- \$181 million increase for Supports to Individuals and Families (Vote-Item 702-21), including \$66 million for Supports to Victims of Violence and \$66 million for Complex Special Needs.
- \$175 million increase for Bad Debt Expense, the *Financial Administration Act*.
- \$136 million increase for Children and Youth at Risk (Vote-Item 702-20), including \$94 million for Child Protection Services.

Justice: \$559 million increase. Notable changes include:

- \$202 million increase for Institutional Services (Vote-Item 2605-3).
- \$109 million increase for Settlements – Other, the *Crown Liability and Proceedings Act*.
- \$100 million increase for External Relations Branch (Vote-Item 2603-5), largely for the Federal-Provincial First Nations Policing Agreement.
- \$107 million decrease for Emergency Services Telecommunications (Vote-Item 2614-1).

Other Programs: \$737 million decrease. Notable changes include:

- \$993 million increase for Ministry of Transportation – Transit (Capital) (Vote-Item 2702-3), including a \$1,159 million increase for Metrolinx and a \$141 million decrease for Municipal Transit.
- \$595 million increase for Ministry of Transportation – Transit (Operating) (Vote-Item 2702-2), including \$490 million for Metrolinx Operating Subsidies.
- \$573 million increase for Ministry of Energy and Mines – Electricity Price Mitigation Programs (Vote-Item 2905-1), largely for the Ontario Electricity Rebate.
- \$167 million increase for Ministry of Municipal Affairs and Housing – Municipal and Housing Operations (Vote-Item 1909-1), including \$90 million for Municipal Ice Storm Assistance (Operating).
- \$138 million increase for Ministry of Emergency Preparedness and Response – Emergency Management Ontario (Vote-Item 5401-2).



- \$103 million increase for Ministry of Transportation – Operations and Maintenance (Vote-Item 2707-1).
- \$102 million increase for Ministry of the Environment, Conservation and Parks – Environmental Remediation – Capital (Vote-Item 1116-5).
- \$113 million decrease for Ministry of Labour, Immigration, Training and Skills Development – Employment Ontario System (Capital) (Vote-Item 1607-4), largely for Skills Development Fund Capital.
- \$154 million decrease for Ministry of Infrastructure – Infrastructure Partnership Projects (Vote-Item 4007-2), including \$182 million for East Harbour Transit-Oriented Communities.
- \$252 million decrease for Ministry of Labour, Immigration, Training and Skills Development – Employment Ontario System (Operating) (Vote-Item 1607-1), including \$126 million for Skills Development Fund Training Stream.
- \$505 million decrease for Ministry of Economic Development, Job Creation and Trade – Economic Development, Job Creation and Trade (Vote-Item 902-13), including \$226 million for Strategic Investments, \$118 million for Industrial Land Development and \$90 million for Venture Ontario.
- \$1,306 million decrease for Ministry of Energy and Mines – Broadband Capital Expense (Vote-Item 2907-2) for Broadband and Cellular Infrastructure.

2025-26 Unaudited Spending

2025-26 Unaudited Spending versus Revised Spending Plan

As noted above, the Province's revised spending plan for 2025-26 was \$239.2 billion. Based on information provided to the FAO by the Province and the FAO's estimate of additional spending by broader public sector organizations, provincial agencies and the legislative offices, the FAO estimates that unaudited spending by the Province in 2025-26 was \$236.5 billion. Overall, 2025-26 unaudited spending was \$2.7 billion (-1.1 per cent) less than the Province's revised spending plan.

By sector, lower-than-planned spending was led by 'other programs' (-\$551 million, -1.4 per cent), followed by interest and other debt servicing charges (-\$524 million, -3.2 per cent), postsecondary education (-\$388 million, -2.7 per cent), education (-\$341 million, -0.8 per cent), and justice (-\$175 million, -2.4 per cent). This was partially offset by higher-than-planned spending in health (\$1,217 million, 1.3 per cent) and children, community and social services (\$3 million, 0.0 per cent). Additionally, the Contingency Fund had a remaining year-end balance of \$1,989 million, which contributes to lower-than-planned spending.

Table 2

2025-26 unaudited spending vs. revised spending plan by sector, \$ millions

Sector	Revised 2025-26 Spending Plan	2025-26 Unaudited Spending	Unaudited Spending vs. Revised Spending Plan	Unaudited Spending vs. Revised Spending Plan (%)
Health	96,019	97,236	1,217	1.3
Education	42,995	42,654	-341	-0.8
Postsecondary Education	14,408	14,020	-388	-2.7
Children, Community and Social Services	21,424	21,428	3	0.0
Justice	7,312	7,136	-175	-2.4
Other Programs	38,864	38,312	-551	-1.4
Unallocated Funds:				
Contingency Fund	1,989	-	-1,989	N/A
Interest and Other Debt Servicing Charges	16,198	15,674	-524	-3.2
Total	239,209	236,460	-2,749	-1.1

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

The rest of this section highlights key program spending that was above and below plan in 2025-26. For information on spending by all of the Province's programs and ministries, visit the FAO's website at: <https://fao-on.org/en/EM-2025-26-Q4-Spending>.

Health sector spending: \$1,217 million (1.3 per cent) more than planned. Highlights include:

- \$128 million more than planned in statutory spending for supplies and equipment.
- \$131 million less than planned in Health Services (Vote-Item 1416-1), including \$88 million less for transfer payments to hospitals.
- \$139 million less than planned in Ontario Health Insurance (Vote-Item 1405-1), which administers payments to physicians and practitioners.
- \$201 million less than planned in Long-Term Care Homes Program (Operating) (Vote-Item 4502-1), which funds the operation and development of long-term care homes.
- A net \$1,560 million more than planned in the remaining vote-items and consolidation and other adjustments in the health sector.

Education sector spending: \$341 million (-0.8 per cent) less than planned. Highlights include:

- \$151 million less than planned in Child Care and Early Years Program – Policy Development and Program Delivery (Vote-Item 1004-1), including \$146 million less for Child Care.
- \$305 million less than planned in Support for Elementary and Secondary Education (Vote-Item 1002-3), which funds school infrastructure.
- A net \$114 million more than planned in the remaining vote-items and consolidation and other adjustments in the education sector.

Postsecondary education sector spending: \$388 million (-2.7 per cent) less than planned, largely reflecting \$372 million in lower estimated self-financed operating spending by colleges due to lower international student fee revenue, and \$28 million in lower operating grants for colleges.

Justice sector spending: \$175 million (-2.4 per cent) less than planned across a variety of programs.

Other programs sector spending: \$551 million (-1.4 per cent) less than planned. Highlights include:

- \$367 million more than planned in Ministry of Transportation, Transit (Capital) (Vote-Item 2702-3), including \$413 million more for Metrolinx.
- \$107 million less than planned in Economic Development, Job Creation and Trade (Vote-Item 902-13).
- \$161 million less than planned in Ministry of Energy and Mines, Electricity Price Mitigation Programs (Vote-Item 2905-1).
- \$207 million less than planned in Ministry of Labour, Immigration, Training and Skills Development, Employment Ontario System (Vote-Item 1607-1), including \$140 million less in Skills Development Fund Training Stream.
- A net \$442 million less than planned in the remaining vote-items and consolidation and other adjustments in the 'other programs' sector.

Interest and other debt servicing charges spending: \$524 million (-3.2 per cent) less than planned.

2025-26 Unaudited Spending versus 2024-25 Audited Spending

This report also compares 2025-26 unaudited spending against 2024-25 audited spending to provide context for provincial spending trends and to identify significant year-over-year spending changes.

As noted above, the FAO estimates that the Province spent \$236.5 billion in 2025-26. This was \$9.2 billion (4.1 per cent) more than was spent in 2024-25. The largest year-over-year spending increase was in health (\$5,605 million, 6.1 per cent), followed by education (\$2,595 million, 6.5 per cent), children, community and social services (\$692 million, 3.3 per cent), and interest and other debt servicing charges (\$553 million, 3.7 per cent). These increases were partially offset by year-over-year spending decreases in postsecondary education (-\$126 million, -0.9 per cent), justice (-\$88 million, -1.2 per cent), and 'other programs' (-\$21 million, -0.1 per cent).

Table 3

2025-26 unaudited spending vs. 2024-25 audited spending, \$ millions

Sector	2024-25 Audited Spending	2025-26 Unaudited Spending	2025-26 vs. 2024-25	2025-26 vs. 2024-25 (%)
Health	91,631	97,236	5,605	6.1
Education	40,059	42,654	2,595	6.5
Postsecondary Education	14,146	14,020	-126	-0.9
Children, Community and Social Services	20,736	21,428	692	3.3
Justice	7,224	7,136	-88	-1.2
Other Programs	38,334	38,312	-21	-0.1
Interest and Other Debt Servicing Charges	15,122	15,674	553	3.7
Total	227,251	236,460	9,209	4.1

Source: FAO analysis of the 2024-25 Public Accounts of Ontario and information provided by Treasury Board Secretariat.

- The **health sector** spent \$5,605 million (6.1 per cent) more in 2025-26 compared to 2024-25, largely due to higher spending for:
 - operating spending by hospitals (\$1,815 million);
 - payments to physicians and practitioners (\$1,725 million);
 - Major Hospital Projects (\$1,101 million);
 - Home Care (\$454 million);
 - Long-Term Care Homes Program (Vote-Item 4502-1) (\$358 million);
 - Drug Programs (Vote-Item 1405-2) (\$208 million);
 - Cancer Treatment Services (\$145 million);
 - Clinical Education (\$120 million);

- Outbreaks of Diseases (\$101 million);
- Essential Population-Based Services and Applied Health System Research (\$99 million);
- Community Health Centres (\$95 million); and
- Community Mental Health (\$91 million);

partially offset by lower spending on:

- Personal Protective Equipment/Critical Supplies and Equipment (-\$108 million).
- The **education sector** spent \$2,595 million (6.5 per cent) more in 2025-26 compared to 2024-25, largely due to higher spending for:
 - Child Care and Early Years program (\$1,352 million);
 - Operating spending by school boards (\$747 million);
 - Teachers' Pension Plan (\$487 million); and
 - School Board Capital Grants (\$286 million).
 - The **postsecondary education sector** spent \$126 million (-0.9 per cent) less in 2025-26 compared to 2024-25, largely due to lower operating spending by colleges (-\$1,575 million), partially offset by higher spending on student financial assistance (\$1,065 million) and grants for university operating costs (\$351 million).
 - The **children, community and social services sector** spent \$692 million (3.3 per cent) more in 2025-26 compared to 2024-25, largely due to higher spending for:
 - Bad debt expense, the *Financial Administration Act* (Vote 702) (\$177 million);
 - Ontario Disability Support Program – Financial Assistance (\$161 million);
 - Developmental Services – Supportive Living (\$112 million); and
 - Supports to Victims of Violence (\$90 million).
 - The **justice sector** spent \$88 million (-1.2 per cent) less in 2025-26 compared to 2024-25, largely due to lower spending for:
 - Ministry of the Attorney General, Settlements – Other, the *Crown Liability and Proceedings Act* (-\$396 million);partially offset by higher spending on:
 - Ministry of the Solicitor General, Health Services, salaries and wages (\$127 million); and
 - Ministry of the Solicitor General, Field and Traffic Services, salaries and wages (\$73 million).
 - The **'other programs' sector** spent \$21 million (-0.1 per cent) less in 2025-26 compared to 2024-25, largely due to lower spending for:
 - Ministry of Infrastructure, East Harbour Transit-Oriented Communities (-\$100 million);
 - Ministry of Municipal Affairs and Housing, Building Faster Fund (Capital) (-\$114 million);
 - Ministry of Public and Business Service Delivery and Procurement, Personal Protective Equipment/Critical Supplies and Equipment (-\$120 million);

- Ministry of Labour, Immigration, Training and Skills Development, Employment and Training, Employment Ontario System (Vote-Item 1607-1) (-\$185 million);
- Ministry of Municipal Affairs and Housing, Homelessness Programs (New Deal) (-\$240 million);
- Ministry of Transportation, Metrolinx (Capital) (-\$446 million);
- Ministry of Indigenous Affairs and First Nations Economic Reconciliation, Statutory Appropriations, Mercury Disability Fund – Trustee, English and Wabigoon River Systems *Mercury Contamination Settlement Agreement Act, 1986* (-\$752 million); and
- Ministry of Finance, Ontario Taxpayer Rebate (-\$2,941 million);

offset by higher spending on:

- Ministry of Public and Business Service Delivery and Procurement, Application and Information Technology Services (Vote 1818) (\$659 million), due to the consolidation of IT services from other ministries to MPBSDP. This spending increase was largely offset by spending decreases across various ministries.
 - Ministry of Finance, Statutory Appropriations, Building Ontario Fund, the *Building Ontario Fund Act, 2024* (\$469 million);
 - Ministry of Energy and Mines, the Ontario Electricity Rebate (\$362 million);
 - Ministry of Infrastructure, Housing-Enabling Water Systems Fund (\$329 million);
 - Ministry of Emergency Preparedness and Response, Emergency Management Ontario (Operating) (\$268 million);
 - Ministry of Infrastructure, Municipal Housing Infrastructure Program (\$259 million);
 - Treasury Board Secretariat, Employee and Pensioner Benefits (\$144 million);
 - Ministry of Transportation, Ontario Northland Transportation Commission (Capital) (\$137 million);
 - Ministry of Economic Development, Job Creation and Trade, Strategic Investments, Ontario Made Manufacturing Investment Tax Credit (\$135 million);
 - Ministry of Agriculture, Food and Agribusiness, Ontario Wine Fund (\$132 million);
 - Ministry of Natural Resources, Public Protection – Services (\$108 million);
 - Ministry of Transportation, Operations and Maintenance – Services (\$108 million); and
 - Ministry of Economic Development, Job Creation and Trade, Strategic Investments, Industrial Land Development (\$106 million).
- **Interest and other debt servicing charges** spending was \$553 million (3.7 per cent) more in 2025-26 compared to 2024-25.

2025-26 Unaudited Spending versus 2026 Ontario Budget Interim Projection

Finally, this report compares 2025-26 unaudited spending against the Province's 2025-26 interim spending projection in the 2026 Ontario Budget, released on March 26, 2026.

In the 2026 Ontario Budget, the Province's interim spending projection for 2025-26 was \$238.4 billion. As noted above, the FAO estimates that unaudited spending in 2025-26 was \$236.5 billion. Overall, unaudited spending in 2025-26 was an estimated \$2.0 billion (-0.8 per cent) less than the Province's interim spending projection in the 2026 Ontario Budget. Unaudited spending is estimated to be lower than the interim spending projection across all sectors, with the largest differences in 'other programs' (-\$0.7 billion, -1.9 per cent), health (-\$0.6 billion, -0.6 per cent), interest and other debt servicing charges (-\$0.4 billion, -2.3 per cent), and justice (-\$0.2 billion, -2.7 per cent).

Table 4

2025-26 unaudited spending vs. 2025-26 interim spending projection from the 2026 Ontario Budget, \$ millions

Sector	2025-26 Interim Projection	2025-26 Unaudited Spending	Unaudited Spending vs. Interim Projection	Unaudited Spending vs. Interim Projection (%)
Health	97,823	97,236	-587	-0.6
Education	42,697	42,654	-43	-0.1
Postsecondary Education	14,030	14,020	-10	-0.1
Children, Community and Social Services	21,459	21,428	-31	-0.1
Justice	7,335	7,136	-199	-2.7
Other Programs*	39,043	38,312	-731	-1.9
Interest and Other Debt Servicing Charges	16,047	15,674	-373	-2.3
Total	238,434	236,460	-1,974	-0.8

* Ontario Teachers' Pension Plan (OTPP) expense is included in the education sector.

Source: 2026 Ontario Budget and FAO analysis of information provided by Treasury Board Secretariat.

Final audited 2025-26 spending will be available in the 2025-26 Public Accounts of Ontario, which will be released in September 2026.

Status of the Contingency Fund

The Contingency Fund is used to address spending pressures or fund program changes during the fiscal year. The funds within the Contingency Fund cannot be spent directly by the Province but must be transferred to government programs through Treasury Board Orders.

The Province started the 2025-26 fiscal year with a total of \$3.0 billion in the Contingency Fund.

- In the first and second quarters, the Province transferred \$11 million and \$495 million, respectively, from the Contingency Fund to various programs.
- In the third quarter, the Province topped up the Contingency Fund by \$2,050 million and transferred \$1,552 million from the Contingency Fund to various programs.
- In the fourth quarter, the Province transferred \$4,174 million from the Contingency Fund to various programs and transferred \$3,171 million from various programs to the Contingency Fund.
- At year-end, the Contingency Fund had a remaining balance of \$1,989 million.

Table 5

Status of the Contingency Fund in 2025-26, \$ millions

Opening Balance	Q1 Transfers to Ministries	Q2 Transfers to Ministries	Q3 Top-Up	Q3 Transfers to Ministries	Q4 Transfers to Ministries	Q4 Transfers to C-Fund	Balance at Year-End
3,000	-11	-495	2,050	-1,552	-4,174	3,171	1,989

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

Table 6
Status of the Contingency Fund in 2025-26, \$ millions

Ministry/Program	\$ millions
Opening Contingency Fund Balance as of April 1, 2025	3,000
Less: Total First Quarter Transfers to Ministries	-11
Less: Total Second Quarter Transfers to Ministries	-495
Add: Third Quarter Top-Up	2,050
Third Quarter Transfers to Ministries	
Ministry of Colleges, Universities, Research Excellence and Security	
Research Operating Costs	<1
Ministry of Emergency Preparedness and Response	
Emergency Management Ontario – Services	51
Ministry of the Environment, Conservation and Parks	
Ontario Parks Infrastructure (Capital Asset)	2
Ontario Parks – Services	2
Ministry of Health	
Operation of Hospitals	664
Home Care	369
Community Health Programs	<1
Ministry of Indigenous Affairs and First Nations Economic Reconciliation	
Indigenous Economic and Community Partnerships Capital Projects	20
Indigenous Economic and Community Partnerships Initiatives	2
Ministry of Natural Resources	
Public Protection	60
Forestry Initiatives	27
Sustainable Resource Management – Services	20
Ministry of Northern Economic Development and Growth	
Northern Ontario Economic Support	42
Ministry of Sport	
Sport Events and Initiatives Grants	24
Ministry of Tourism, Culture and Gaming	

Grants in Support of Culture	2	
Ministry of Transportation		
Metrolinx Operating Subsidies	225	
Transportation Safety Initiatives	42	
Less: Total Third Quarter Transfers to Ministries		-1,552
Fourth Quarter Transfers to Ministries		
Cabinet Office		
Main Office	2	
Ministry of Agriculture, Food and Agribusiness		
Ontario Wine Fund	22	
Various Programs	20	
Ministry of the Attorney General		
Political Contribution Tax Credit	2	
Administration of Justice	1	
Agency and Tribunal Relations	1	
Justice Centre – Community Partnerships	1	
Various Programs	174	
Ministry of Children, Community and Social Services		
Ontario Works – Financial Assistance*	457	
Children and Adult Services (Operating Asset)*	194	
Children and Youth at Risk	1	
Children's Activity Tax Credit	<1	
Various Programs*	421	
Ministry of Citizenship and Multiculturalism		
Various Programs	1	
Ministry of Colleges, Universities, Research Excellence and Security		
Ministry Administration	1	
Ministry of Economic Development, Job Creation and Trade		
Ontario Made Manufacturing Investment Tax Credit	56	
Regional Opportunities Investment Tax Credit	38	
Ministry Administration	<1	

Various Programs	1
Ministry of Education	
Ontario Child Care Tax Credit	31
Policy and Program Delivery	2
Various Programs	1
Ministry of Emergency Preparedness and Response	
Emergency Management Ontario (Operating)	87
Emergency Management Ontario (Capital Asset)	6
Community Emergency Preparedness Grant – Capital Expense	4
Emergency Readiness & Capacity Building Fund – Capital Expense	1
Ministry Administration	1
Various Programs	<1
Ministry of Energy and Mines	
Various Programs	1
Ministry of the Environment, Conservation and Parks	
Environmental Remediation – Capital	35
Various Programs	3
Ministry of Finance	
Tax and Benefits Administration	1
Various Programs	2
Ministry of Francophone Affairs	
Francophone Affairs Co-ordination	2
Ministry of Health	
Payments made for services and for care provided by physicians and practitioners*	2,252
Ministry Administration	2
Stewardship	1
Healthy Homes Renovation Tax Credit	<1
Various Programs*	4
Ministry of Indigenous Affairs and First Nations Economic Reconciliation	
Various Programs	7
Ministry of Infrastructure	

Various Programs	2
Ministry of Labour, Immigration, Training and Skills Development	
Ministry Administration	2
Employment Standards	1
Various Programs	1
Office of the Lieutenant Governor	
Office of the Lieutenant Governor	<1
Ministry of Long-Term Care	
Various Programs	1
Ministry of Municipal Affairs and Housing	
Municipal Ice Storm Assistance (Operating)	90
Business Ice Storm Assistance	1
Municipal Ice Storm Assistance (Capital)	1
Various Programs	52
Ministry of Natural Resources	
Sustainable Resource Management	3
Ministry Administration	<1
Ministry of Northern Economic Development and Growth	
Various Programs	<1
Ministry of Public and Business Service Delivery and Procurement	
ServiceOntario	3
Enterprise Information and Information Technology Services	2
Central Agencies Information and Information Technology Cluster	1
Various Programs	42
Ministry of Rural Affairs	
Various Programs	<1
Ministry of Seniors and Accessibility	
Accessibility Initiatives	10
Various Programs	<1
Ministry of the Solicitor General	
Grants for Forensic Sciences	5

Centre of Forensic Services	3	
Various Programs	5	
Ministry of Sport		
Various Programs	<1	
Ministry of Tourism, Culture and Gaming		
Ontario Interactive Digital Media Tax Credit	14	
Various Programs	1	
Ministry of Transportation		
Ontario Seniors Public Transit Tax Credit	2	
Operations and Maintenance	1	
Various Programs	4	
Treasury Board Secretariat		
Centre for People, Culture and Talent	2	
Labour Relations and Compensation	2	
Office of the Comptroller General	1	
Various Programs	84	
Less: Total Fourth Quarter Transfers to Ministries		-4,174
Fourth Quarter Transfers to Contingency Fund from Ministries		
Cabinet Office		
Main Office	<1	
Ministry of Colleges, Universities, Research Excellence and Security		
Colleges, Universities and Student Support (Operating Asset)	30	
Capital Grants – Colleges	20	
Ontario Research Fund – Research Infrastructure	10	
Colleges, Universities and Student Support (Capital Asset)	3	
Research Operating Costs	2	
Ministry of Economic Development, Job Creation and Trade		
Strategic Investments	226	
Economic Development, Job Creation and Trade (Operating Asset)	200	
Industrial Land Development	118	
Venture Ontario	90	

Invest Ontario Fund	83
Trade Impacted Communities Program	25
Ontario Together Trade Fund	17
Jobs and Prosperity Fund and Other Business Support Programs	14
Ontario Vehicle Innovation Network	6
Indigenous Community Engagement	1
Various Programs	20
Ministry of Education	
School Board Operating Grants	198
School Board Capital Grants	136
Ministry of Energy and Mines	
Broadband and Cellular Infrastructure	687
Energy Development and Management (Operating Asset)	162
Focused Flow-Through Share Tax Credit	2
Northern Ontario Energy Credit	2
Ministry of Finance	
Ontario Taxpayer Rebate	42
Guaranteed Annual Income System	7
Temporary and Other Local Assistance	4
First Nation Partnerships	1
Wine Boutique Support Program	1
Tax Compliance Partnership Agreements	<1
Various Programs	20
Ministry of Infrastructure	
East Harbour Transit-Oriented Communities	182
Community, Culture and Recreation (Provincial Contributions)	10
Infrastructure Partnership Projects and Agency Oversight	10
Green Infrastructure (Provincial Contributions)	6
Municipal Infrastructure	6
ICIP – COVID-19 Resilience (Provincial Contribution)	1
Ministry of Labour, Immigration, Training and Skills Development	

Skills Development Fund Capital	132
Skills Development Fund Training Stream	115
Community Response and Foundational Skills	60
Integrated Employment Services	18
Ontario Co-operative Education Tax Credit	14
OHS Prevention (Capital Asset)	4
Prevention Grants	2
Prevention Office	<1
Various Programs	3
Ministry of Long-Term Care	
Long-Term Care Homes – Development	180
Long-Term Care Homes – Operations	90
Long-Term Care Homes – System Capacity and Modernization	69
Ministry of Natural Resources	
Public Safety and Emergency Response (Operating Asset)	25
Public Protection	6
Ministry of Northern Economic Development and Growth	
Northern Energy Advantage Program	18
Ministry of Rural Affairs	
Rural Ontario Development Program	6
Ministry of Seniors and Accessibility	
Ontario Seniors Care at Home Tax Credit	19
Ministry of Sport	
Grants in Support of Sport and Recreation	49
Sport Events and Initiatives Grants	21
Add: Total Fourth Quarter Transfers to Contingency Fund from Ministries	3,171
Contingency Fund Balance at Year-End	1,989

* Due to data limitations, amount is an FAO estimate.
 Source: FAO analysis of information provided by Treasury Board Secretariat.

About this document

Established by the *Financial Accountability Officer Act, 2013*, the Financial Accountability Office of Ontario (FAO) provides independent analysis on the state of the Province's finances, trends in the provincial economy and related matters important to the Legislative Assembly of Ontario.

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This report has been prepared with the benefit of publicly available information and information provided by Treasury Board Secretariat.

In keeping with the FAO's mandate to provide the Legislative Assembly of Ontario with independent economic and financial analysis, this report makes no policy recommendations.



Financial Accountability Office of Ontario

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