2016-17 Public Accounts – Preliminary Actuals

- The 2016-17 preliminary actuals suggest the 2016-17 total expense will be lower than the interim forecast driven by 0.8 billion underspending from Ministries and an additional 0.2 billion IOD savings.

2016-17 Preliminary Results

$ Billions	2015-16 Restated Actual[1]	2016-17 Restated Budget[2]	2016-17 Interim	2016-17 Preliminary Actuals	Change From: 2015-16 Restated Actuals	Change From: 2016-17 Restated Budget
Revenue	**136.2**	**138.4**	**141.3**	**140.1**	**4.0**	**1.7**
Expense						
Program Expense	128.1	129.4	131.0	130.0	2.0	0.6
Interest on Debt	11.6	12.3	11.9	11.7	0.1	(0.6)
Total Expenses	**139.7**	**141.7**	**142.9**	**141.7**	**2.1**	**-**
Reserve	-	1.0		-	-	(1.0)
Surplus/(Deficit)	**(3.5)**	**(4.3)**	**(1.5)**	**(1.6)**	**1.9**	**2.7**

Numbers may not add due to rounding

[1] *Actual results for 2015-16 have been restated to reflect both the presentation change as described in footnote 2 as well as the impact of reversing regulated accounting for net pension assets of jointly sponsored pension plans.*

[2] *Presentation of amounts reported as `Plan` in the 2016 approved Budget have been restated to reflect a presentationchange for hospitals, school boards and colleges which are now consolidated on a line-by-line basis.*

- The 2016-17 Public Accounts is the first public document to report revenue, program expense and interest on debt on a line-by-line consolidation basis. This fiscally neutral accounting change incorporates hospital, schoolboards and college third party revenue (e.g. tuition, hospital parking fees), and **results in approximately $8.4 billion increase to both revenue and total expense in 2017-18, growing to $8.9 billion by 2019-20.**