

FSD&A - Your Edits to the 5.0B Version of Legislated Accounting

From: "Sun, Alicia (TBS)" <alicia.sun@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Cc: "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>
Date: Tue, 27 Sep 2016 12:18:31 -0400

Cindy,

I just want to verify with you regarding suggested wording to address one of your comments. This talks about the impact of pension accounting to the actual-to-Budget variance on the total program spending side.

Please let me know if you are OK with the highlighted yellow sentence.

Thanks,
Alicia

(Expense) Comparison to the 2015 Budget plan

Total expense in 2015–16 was \$133.4 billion, which was higher than forecast in the 2015 Budget plan. Program spending was \$122.4 billion, up by \$1.9 billion from a planned spending of \$120.5 billion. Spending in the health, children's and social services, and justice sectors, as well as other programs, was higher than planned (see Table 2). **Excluding the impact of \$1.5 billion as a result of change in accounting for pension assets, the program spending was \$0.4 billion higher than forecast in 2015 Budget.** See Chart 3 for a breakdown of program expense by sector.

Original wording:

In addition, the change in accounting for pension assets which is reported under other program expense, resulted in an overspending of %1.5 billion over plan.

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