

## MINISTRY OF FINANCE

The Ontario Ministry of Finance manages the economic, fiscal, and financial policies of the Government of Ontario. To do this, the ministry develops economic and fiscal strategies, plans and manages government operating and capital expenditures, develops tax policies, produces the provincial budget, and supports the Treasury Board/Management Board of Cabinet. The ministry also manages the Consolidated Revenue Fund, including raising money, establishing the government's financial controls, and reports on financial matters. In addition, it manages the government's Internal Audit function, develops policies for Ontario's financial services sector and supports the regulation of institutions and intermediaries carrying on business in the province.

### MINISTRY PROGRAM SUMMARY

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VOTE PROGRAM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING EXPENSE</b>				
1201 Ministry Administration Program	148,913,400	134,735,800	14,177,600	95,317,256
1202 Tax Policy and Budget Program	13,049,200	12,824,000	225,200	8,892,658
1203 Economic, Fiscal, and Financial Policy Program	1,670,330,600	2,947,247,600	(1,276,917,000)	982,683,618
1204 Financial Services Industry Regulation Program	6,501,000	501,000	6,000,000	96,561
1207 Results Office	3,117,200	3,117,200	-	2,255,434
Less: Special Warrants	429,300,000	-	429,300,000	-
<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>	<b>1,412,611,400</b>	<b>3,098,425,600</b>	<b>(1,685,814,200)</b>	<b>1,089,245,527</b>

## MINISTRY PROGRAM SUMMARY

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VOTE	PROGRAM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING EXPENSE</b>					
	Special Warrants	429,300,000	-	429,300,000	-
	Statutory Appropriations				
	Treasury Program	7,926,000,000	8,171,510,000	(245,510,000)	7,809,059,086
	Other Statutory Appropriations	64,699	665,244	(600,545)	55,247,632
	Ministry Total Operating Expense	9,767,976,099	11,270,600,844	(1,502,624,745)	8,953,552,245
	Net Consolidation Adjustment - Ontario Financing Authority	16,095,000	15,944,000	151,000	14,244,000
	Net Consolidation Adjustment - Ontario Securities Commission	68,160,000	68,170,000	(10,000)	60,504,265
	Net Consolidation Adjustment - Ontario Electricity Financial Corporation	889,000,000	1,092,000,000	(203,000,000)	937,751,815
	Net Consolidations - Treasury Program	1,196,700,000	1,257,781,000	(61,081,000)	1,210,413,318
	Net Consolidation Adjustment - Hospitals	(26,700,000)	(13,399,700)	(13,300,300)	(4,147,411)
	Consolidation and Other Adjustments	-	-	-	(57,026,634)
	<b>Total Including Consolidation &amp; Other Adjustments</b>	<b>11,911,231,099</b>	<b>13,691,096,144</b>	<b>(1,779,865,045)</b>	<b>11,115,291,598</b>
<b>OPERATING ASSETS</b>					
1203	Economic, Fiscal, and Financial Policy Program	-	-	-	67,500,000
	<b>TOTAL OPERATING ASSETS TO BE VOTED</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,500,000</b>
	Ministry Total Operating Assets	-	-	-	67,500,000

## MINISTRY PROGRAM SUMMARY

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VOTE PROGRAM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>CAPITAL EXPENSE</b>				
Net Consolidation Adjustment - Ontario Financing Authority	1,600,000	1,700,000	(100,000)	1,378,000
Net Consolidation Adjustment - Ontario Securities Commission	2,040,000	1,920,000	120,000	2,329,622
<b>Total Including Consolidation &amp; Other Adjustments</b>	<b>3,640,000</b>	<b>3,620,000</b>	<b>20,000</b>	<b>3,707,622</b>
<b>Ministry Total Operating and Capital Including Consolidation and Other Adjustments (not including Assets)</b>	<b>11,914,871,099</b>	<b>13,694,716,144</b>	<b>(1,779,845,045)</b>	<b>11,118,999,220</b>

## MINISTRY ADMINISTRATION PROGRAM - VOTE 1201

This program, which includes the Office of the Minister and Deputy Minister, delivers planning, advisory, legal, information and information technology and controllership functions to ensure direction and management of operating programs consistent with Ontario Government policy and legislative directions. The program also provides corporate support services, as well as call centre services, document imaging, data capture and cash management for all collections under the taxation statutes administered by the Ministry of Revenue. In addition, the program manages the service and accountability relationships with Ontario Internal Audit, the Central Agencies Information and Information Technology Cluster and Ontario Shared Services, ensures proper levels of support to the Ministry of Finance, the Ministry of Revenue and its client groups, and strategically manages the ministry's quality service commitments.

## VOTE SUMMARY

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ITEM #	ITEM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING EXPENSE</b>					
1	Ministry Administration	148,913,400	134,735,800	14,177,600	95,317,256
	Total Including Special Warrants	148,913,400	134,735,800	14,177,600	95,317,256
	Less: Special Warrants	50,000,000	-	50,000,000	-
	<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>	<b>98,913,400</b>	<b>134,735,800</b>	<b>(35,822,400)</b>	<b>95,317,256</b>
	Special Warrants	50,000,000	-	50,000,000	-
S	Minister's Salary, the <i>Executive Council Act</i>	46,858	37,550	9,308	35,211
S	Parliamentary Assistant's Salary, the <i>Executive Council Act</i>	15,841	12,694	3,147	12,421
S	Bad Debt Expense, the <i>Financial Administration Act</i>	1,000	-	1,000	-
	Total Statutory Appropriations	63,699	50,244	13,455	47,632
	<b>Total Operating Expense</b>	<b>148,977,099</b>	<b>134,786,044</b>	<b>14,191,055</b>	<b>95,364,888</b>

## MINISTRY ADMINISTRATION PROGRAM - VOTE 1201, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
	<b>OPERATING EXPENSE</b>		
1201-1	Ministry Administration		
	Salaries and wages		54,439,500
	Employee benefits		7,970,400
	Transportation and communication		5,138,100
	Services		79,634,800
	Supplies and equipment		5,006,400
	Subtotal		152,189,200
	Less: Recoveries		3,275,800
	<b>Total Operating Expense</b>		<b>148,913,400</b>
	<i>Sub-Items:</i>		
	<i>Main Office</i>		
	Salaries and wages	2,541,100	
	Employee benefits	256,700	
	Transportation and communication	292,600	
	Services	137,800	
	Supplies and equipment	68,000	3,296,200
	<i>Financial and Administrative Services</i>		
	Salaries and wages	12,911,900	
	Employee benefits	2,428,800	
	Transportation and communication	1,241,900	
	Services	23,539,900	
	Supplies and equipment	1,795,100	41,917,600
	<i>Human Resources</i>		
	Salaries and wages	5,191,400	
	Employee benefits	812,600	
	Transportation and communication	103,200	
	Services	280,500	
	Supplies and equipment	58,600	6,446,300
	<i>Communications Services</i>		
	Salaries and wages	2,177,900	
	Employee benefits	181,800	
	Transportation and communication	99,800	
	Services	46,400	
	Supplies and equipment	184,100	2,690,000

## MINISTRY ADMINISTRATION PROGRAM - VOTE 1201, cont'd

## STANDARD ACCOUNTS CLASSIFICATION, cont'd

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
<b>OPERATING EXPENSE</b>			
	<i>Analysis and Planning</i>		
	Salaries and wages	2,251,700	
	Employee benefits	288,100	
	Transportation and communication	29,200	
	Services	715,700	
	Supplies and equipment	56,400	3,341,100
	<i>Legal Services</i>		
	Transportation and communication	253,400	
	Services	4,437,500	
	Supplies and equipment	170,400	4,861,300
	<i>Audit Services</i>		
	Transportation and communication	33,600	
	Services	1,228,100	
	Supplies and equipment	16,800	1,278,500
	<i>Information Systems</i>		
	Salaries and wages	17,488,000	
	Employee benefits	2,155,400	
	Transportation and communication	2,271,800	
	Services	48,962,100	
	Supplies and equipment	1,867,600	
	Subtotal	72,744,900	
	Less: Recoveries from other ministries	400,000	72,344,900
	<i>Revenue Operations and Client Services</i>		
	Salaries and wages	11,877,500	
	Employee benefits	1,847,000	
	Transportation and communication	812,600	
	Services	286,800	
	Supplies and equipment	789,400	
	Subtotal	15,613,300	
	Less: Recoveries from other ministries	2,875,800	12,737,500
	<b>Total Operating Expense</b>		<b>148,913,400</b>

## MINISTRY ADMINISTRATION PROGRAM - VOTE 1201, cont'd

## STANDARD ACCOUNTS CLASSIFICATION, cont'd

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS	
	<b>OPERATING EXPENSE</b>	
	<b>Statutory Appropriations</b>	
S	Minister's Salary, the <i>Executive Council Act</i>	46,858
S	Parliamentary Assistant's Salary, the <i>Executive Council Act</i>	15,841
	Other transactions	
S	Bad Debt Expense, the <i>Financial Administration Act</i>	1,000
	<b>Total Operating Expense for Ministry Administration Program</b>	<b>148,977,099</b>

**TAX POLICY AND BUDGET PROGRAM - VOTE 1202**

The Office of Budget and Taxation program advises and assists the Minister of Finance and the Government in formulating the Ontario Budget. The program is also responsible for the development of taxation, pension and income security policy and legislative design; inter-governmental taxation, pension and income security policy; other economic and fiscal documents such as the Tax Expenditure Report; and research and analysis on emerging trends in taxation, pension and income security, including Ontario's tax competitiveness.

**VOTE SUMMARY**

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<b>ITEM #</b>	<b>ITEM</b>	<b>Estimates 2007-08</b>	<b>Estimates 2006-07</b>	<b>Difference Between 2007-08 and 2006-07</b>	<b>Actual 2005-06</b>
<b>OPERATING EXPENSE</b>					
1	Budget and Taxation Policy	13,049,200	12,824,000	225,200	8,892,658
	Total Including Special Warrants	13,049,200	12,824,000	225,200	8,892,658
	Less: Special Warrants	6,900,000	-	6,900,000	-
	<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>	<b>6,149,200</b>	<b>12,824,000</b>	<b>(6,674,800)</b>	<b>8,892,658</b>
	Special Warrants	6,900,000	-	6,900,000	-
	<b>Total Operating Expense</b>	<b>13,049,200</b>	<b>12,824,000</b>	<b>225,200</b>	<b>8,892,658</b>



## TAX POLICY AND BUDGET PROGRAM - VOTE 1202, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS	
	<b>OPERATING EXPENSE</b>	
1202-1	Budget and Taxation Policy	
	Salaries and wages	8,752,200
	Employee benefits	1,185,900
	Transportation and communication	375,900
	Services	2,316,100
	Supplies and equipment	419,100
	<b>Total Operating Expense</b>	<b>13,049,200</b>
	<b>Total Operating Expense for Tax Policy and Budget Program</b>	<b>13,049,200</b>

**ECONOMIC, FISCAL, AND FINANCIAL POLICY PROGRAM - VOTE 1203**

This program develops and implements sound economic and fiscal strategies to stimulate economic growth and job creation; forecasts, monitors and reports on the performance of the Ontario economy; provides expertise and policy advice on sound economic design of government initiatives; develops demographic forecasts for Ontario; develops the policy and legislative framework for Ontario's financial services industry; develops and implements a fiscal and financial management framework for the public sector in Ontario; assists the Minister of Finance and the Government in formulating Ontario's federal-provincial finance policy; develops, monitors and reports on the fiscal plan and results for the province; provides policy advice to clients, managers, and decision makers in the areas of accounting, fiscal and financial management; and fosters greater accountability and fiscal integrity in the public sector in Ontario. The program also monitors the fiscal and financial relationship between the province and the municipalities.

The Treasury Board Office coordinates fiscal strategy, risk assessment and internal audit services for the Ontario Public Service, and supports Treasury Board and Management Board of Cabinet by providing advice on the appropriate use of public resources to meet government priorities. The program also facilitates integrated supply chain and back-office leading practices in Ontario's broader public sector.

**VOTE SUMMARY**

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ITEM #	ITEM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING EXPENSE</b>					
1	Economic Policy	7,867,600	7,477,000	390,600	121,755,769
5	Provincial-Local Finance	30,777,800	18,570,800	12,207,000	8,730,184
6	Ontario Municipal Partnership Strategy	933,202,400	746,192,500	187,009,900	785,498,799
8	Treasury Board Office	114,067,200	85,211,700	28,855,500	62,515,138
9	Ontario Internal Audit	4,415,600	4,795,600	(380,000)	4,183,728
10	Contingency Fund	580,000,000	2,085,000,000	(1,505,000,000)	-
Total Including Special Warrants		1,670,330,600	2,947,247,600	(1,276,917,000)	982,683,618
Less: Special Warrants		370,900,000	-	370,900,000	-
<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>		<b>1,299,430,600</b>	<b>2,947,247,600</b>	<b>(1,647,817,000)</b>	<b>982,683,618</b>
Special Warrants		370,900,000	-	370,900,000	-
S	Guarantees and Indemnities, the <i>Financial Administration Act</i>	1,000	-	1,000	-
S	Payments re: Guaranteed Loans, the <i>Financial Administration Act</i>	-	615,000	(615,000)	-
S	Release of Loan in Favour of Toronto District School Board, <i>Order in Council # 1300/2005</i>	-	-	-	55,200,000
Total Statutory Appropriations		1,000	615,000	(614,000)	55,200,000
<b>Total Operating Expense</b>		<b>1,670,331,600</b>	<b>2,947,862,600</b>	<b>(1,277,531,000)</b>	<b>1,037,883,618</b>

**VOTE SUMMARY**  
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ITEM #	ITEM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING ASSETS</b>					
-	Assets	-	-	-	67,500,000
<b>TOTAL OPERATING ASSETS TO BE VOTED</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>67,500,000</b>
<b>Total Operating Assets</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>67,500,000</b>

## ECONOMIC, FISCAL, AND FINANCIAL POLICY PROGRAM - VOTE 1203, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
	<b>OPERATING EXPENSE</b>		
1203-1	Economic Policy		
	Salaries and wages		6,265,100
	Employee benefits		598,000
	Transportation and communication		179,700
	Services		563,700
	Supplies and equipment		94,300
	Transfer payments		
	Grants in support of Economic and Financial Services Policy		
	Research		166,800
	<b>Total Operating Expense</b>		<b>7,867,600</b>
	<b>Statutory Appropriation</b>		
	Other transactions		
S	Guarantees and Indemnities, the <i>Financial Administration Act</i>		1,000
1203-5	Provincial-Local Finance		
	Salaries and wages		4,216,900
	Employee benefits		493,500
	Transportation and communication		223,000
	Services		25,729,400
	Supplies and equipment		115,000
	<b>Total Operating Expense</b>		<b>30,777,800</b>
1203-6	Ontario Municipal Partnership Strategy		
	Transfer payments		
	Ontario Municipal Partnership Fund	887,460,000	
	Special Payments to Municipalities	16,122,400	
	Special One-time Municipal Assistance	29,620,000	933,202,400
	<b>Total Operating Expense</b>		<b>933,202,400</b>

## ECONOMIC, FISCAL, AND FINANCIAL POLICY PROGRAM - VOTE 1203, cont'd

## STANDARD ACCOUNTS CLASSIFICATION, cont'd

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
<b>OPERATING EXPENSE</b>			
1203-8	Treasury Board Office		
	Salaries and wages		18,914,400
	Employee benefits		2,566,800
	Transportation and communication		2,293,800
	Services		27,308,300
	Supplies and equipment		1,133,900
	Transfer payments		
	Partnerships with the Broader Public Sector	15,000,000	
	Reporting Entity Project	16,850,000	
	Supply Chain Management Project for the Broader Public Sector	30,000,000	61,850,000
	<b>Total Operating Expense</b>		<b>114,067,200</b>
<i>Sub-Items:</i>			
<i>Fiscal Strategy and Coordination</i>			
	Salaries and wages	10,733,400	
	Employee benefits	1,407,100	
	Transportation and communication	1,243,800	
	Services	4,168,500	
	Supplies and equipment	308,900	
	Transfer payments		
	Partnerships with the Broader Public Sector	15,000,000	32,861,700
<i>Office of the Provincial Controller</i>			
	Salaries and wages	6,411,000	
	Employee benefits	929,700	
	Transportation and communication	550,000	
	Services	21,139,800	
	Supplies and equipment	325,000	
	Transfer payments		
	Reporting Entity Project	16,850,000	46,205,500

## ECONOMIC, FISCAL, AND FINANCIAL POLICY PROGRAM - VOTE 1203, cont'd

## STANDARD ACCOUNTS CLASSIFICATION, cont'd

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
	<b>OPERATING EXPENSE</b>		
	<i>Broader Public Sector Supply Chain Secretariat</i>		
	Salaries and wages	1,770,000	
	Employee benefits	230,000	
	Transportation and communication	500,000	
	Services	2,000,000	
	Supplies and equipment	500,000	
	Transfer payments		
	Supply Chain Management Project for the Broader Public Sector	30,000,000	35,000,000
	<b>Total Operating Expense</b>		<b>114,067,200</b>
1203-9	Ontario Internal Audit		
	Salaries and wages		15,317,200
	Employee benefits		1,843,800
	Transportation and communication		493,600
	Services		1,484,900
	Supplies and equipment		267,500
	Subtotal		19,407,000
	Less: Recoveries		14,991,400
	<b>Total Operating Expense</b>		<b>4,415,600</b>
1203-10	Contingency Fund		
	Other transactions		580,000,000
	<b>Total Operating Expense to be Voted</b>		<b>580,000,000</b>
	<b>Total Operating Expense for Economic, Fiscal, and Financial Policy Program</b>		<b>1,670,331,600</b>

**FINANCIAL SERVICES INDUSTRY REGULATION PROGRAM - VOTE 1204**

The Financial Services Commission of Ontario provides for the regulation of insurance, pension plans, loan and trust companies, credit unions and caisses populaires, mortgage brokers and co-operative corporations by delivering efficient and effective regulatory services that protect consumers of financial services and support a reliable, dynamic and competitive industry. The Financial Services Commission of Ontario also makes recommendations to the Minister on matters affecting the regulated sectors. In addition, the Motor Vehicle Accident Claims Fund compensates persons injured in automobile accidents in Ontario by an uninsured, unidentified or stolen vehicle where there is no other insurance available to respond to the claim.

The Ontario Securities Commission is an independent and self-funding regulatory agency responsible for Ontario's securities laws, financing its operations through retention of its fee revenues.

**VOTE SUMMARY**

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<b>ITEM #</b>	<b>ITEM</b>	<b>Estimates 2007-08</b>	<b>Estimates 2006-07</b>	<b>Difference Between 2007-08 and 2006-07</b>	<b>Actual 2005-06</b>
<b>OPERATING EXPENSE</b>					
1	Financial Services Commission of Ontario	6,500,000	500,000	6,000,000	96,561
2	Motor Vehicle Accident Claims Fund	1,000	1,000	-	-
<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>		<b>6,501,000</b>	<b>501,000</b>	<b>6,000,000</b>	<b>96,561</b>
<b>Total Operating Expense</b>		<b>6,501,000</b>	<b>501,000</b>	<b>6,000,000</b>	<b>96,561</b>

## FINANCIAL SERVICES INDUSTRY REGULATION PROGRAM - VOTE 1204, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS	
	<b>OPERATING EXPENSE</b>	
1204-1	Financial Services Commission of Ontario	
	Salaries and wages	32,051,000
	Employee benefits	6,015,000
	Transportation and communication	795,000
	Services	14,463,700
	Supplies and equipment	1,308,500
	Subtotal	54,633,200
	Less: Recoveries	48,133,200
	<b>Total Operating Expense to be Voted</b>	<b>6,500,000</b>
1204-2	Motor Vehicle Accident Claims Fund	
	Salaries and wages	1,630,000
	Employee benefits	363,600
	Transportation and communication	64,800
	Services	4,702,600
	Supplies and equipment	85,500
	Subtotal	6,846,500
	Less: Recoveries	6,845,500
	<b>Total Operating Expense to be Voted</b>	<b>1,000</b>
	<b>Total Operating Expense for Financial Services Industry Regulation Program</b>	<b>6,501,000</b>



**RESULTS OFFICE - VOTE 1207**

This program brings a strategic focus to the government's efforts to deliver results to Ontarians. The program is responsible for providing corporate oversight to the strategies under way in ministries to achieve the government's priorities and results. In support of the achievement of the government's priorities, the program identifies obstacles or risks to delivery and proposes solutions that could address them, as well as enabling horizontal action amongst ministries. The program also has a key role in enabling public accountability for results through the development of durable indicators and the publication of Ontario's annual Progress Report.

**VOTE SUMMARY**

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<b>ITEM #</b>	<b>ITEM</b>	<b>Estimates 2007-08</b>	<b>Estimates 2006-07</b>	<b>Difference Between 2007-08 and 2006-07</b>	<b>Actual 2005-06</b>
<b>OPERATING EXPENSE</b>					
1	Results Office	3,117,200	3,117,200	-	2,255,434
	Total Including Special Warrants	3,117,200	3,117,200	-	2,255,434
	Less: Special Warrants	1,500,000	-	1,500,000	-
	<b>TOTAL OPERATING EXPENSE TO BE VOTED</b>	<b>1,617,200</b>	<b>3,117,200</b>	<b>(1,500,000)</b>	<b>2,255,434</b>
	Special Warrants	1,500,000	-	1,500,000	-
	<b>Total Operating Expense</b>	<b>3,117,200</b>	<b>3,117,200</b>	<b>-</b>	<b>2,255,434</b>

## RESULTS OFFICE - VOTE 1207, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS	
	<b>OPERATING EXPENSE</b>	
1207-1	Results Office	
	Salaries and wages	1,670,700
	Employee benefits	311,000
	Transportation and communication	65,700
	Services	850,900
	Supplies and equipment	218,900
	<b>Total Operating Expense</b>	<b>3,117,200</b>
	<b>Total Operating Expense for Results Office</b>	<b>3,117,200</b>

**TREASURY PROGRAM**

This program is responsible for the development, direction, operation and formulation of policies for the management of the province's cash, investment, debt, finance, credit rating, investor relations, banking and related financial administration activities; reporting on the financial position of the province to investors and the public to facilitate borrowing activities; providing financial analysis and support for any direct or indirect provincial liabilities and monitoring the fiscal implications of the electricity sector as well as government and broader public sector financing initiatives including providing advice to the sector; the provision of guarantees by Ontario and of loans to its Crown Corporations and agencies; and acting as the custodian and fiscal agent for the securities of the province and certain of its agencies, including the Ontario Electricity Financial Corporation. It is also responsible for the issuance of Ontario Savings Bonds.

**Summary**  
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ITEM #	ITEM	Estimates 2007-08	Estimates 2006-07	Difference Between 2007-08 and 2006-07	Actual 2005-06
<b>OPERATING EXPENSE</b>					
S	Interest on Debt	7,926,000,000	8,171,510,000	(245,510,000)	7,809,059,086
	<b>Total Operating Expense</b>	<b>7,926,000,000</b>	<b>8,171,510,000</b>	<b>(245,510,000)</b>	<b>7,809,059,086</b>

## TREASURY PROGRAM, cont'd

## STANDARD ACCOUNTS CLASSIFICATION

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VOTE - ITEM #	STANDARD ACCOUNT BY ITEM AND SUB-ITEMS		
	<b>OPERATING EXPENSE</b>		
	<b>Statutory Appropriations</b>		
S	<b>Interest on Debt</b>		
	Interest on Ontario Securities		
	For general purposes	6,120,049,000	
	Canada Pension Plan Investment Fund	471,576,000	
	Ontario Teachers' Pension Plan	632,188,000	
	Public Service Pension Plan	295,502,000	
	Ontario Public Service Employees Union Pension Plan	140,379,000	
	Ontario Housing Corporation	102,219,000	
	Canada Mortgage and Housing Corporation	15,639,000	
	Ontario Immigrant Investor Corporation	20,200,000	7,797,752,000
	Less: Other interest, exchange, discount and commission		4,281,000
	Less: Interest on Investments		387,471,000
			<u>7,406,000,000</u>
	Interest on Debt Payable to Ontario Electricity Financial Corporation		520,000,000
	<b>Total Operating Expense for Treasury Program</b>		<b><u>7,926,000,000</u></b>

**RECONCILIATION TO PREVIOUSLY PUBLISHED DATA**

<b>OPERATING EXPENSE</b>	<b>Estimates 2006-07 \$</b>	<b>Actual 2005-06 \$</b>
Total Operating Expense previously published*	10,765,248,344	9,400,602,376
Supplementary Estimates		
2006-07 Supplementary Estimates	1,090,615,000	-
Government Reorganization		
Transfer of functions to other Ministries	(585,262,500)	(447,050,131)
<b>Restated Total Operating Expense</b>	<b>11,270,600,844</b>	<b>8,953,552,245</b>

\*Total Operating Expense includes Statutory Appropriations, Special Warrants and total operating expense to be voted. The 2005-06 Actuals are adjusted to reflect new Ministry structure(s) in 2006-07.

<b>OPERATING ASSETS</b>	<b>Estimates 2006-07 \$</b>	<b>Actual 2005-06 \$</b>
Total Operating Assets previously published*	5,050,200	71,399,595
Government Reorganization		
Transfer of functions to other Ministries	(5,050,200)	(3,899,595)
<b>Restated Total Operating Assets</b>	<b>-</b>	<b>67,500,000</b>

\*Total Operating Assets includes Statutory Appropriations, Special Warrants and total operating assets to be voted. Figure for 2005-06 Actual is from Public Accounts.