



2015 ONTARIO BUDGET



BUDGET 2015: **BUILDING ONTARIO UP**

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Ontario has a four-part plan to ensure the province is the best place to live, from childhood to retirement, and where everyone has the opportunity to realize their full potential.

The plan invests in people's talents and skills; builds public infrastructure like roads and transit; creates an innovative, dynamic business environment; and builds a new retirement pension plan to help ensure that Ontario's workers have a secure retirement income foundation.

The deficit for 2014–15 is now projected to be \$10.9 billion — a \$1.6 billion improvement compared to the 2014 Budget forecast. Together with prudent fiscal management and actions to find smarter and better ways to deliver programs and vital public services that people rely on, Ontario remains committed to eliminating the deficit by 2017–18.

The *2015 Ontario Budget* is building Ontario up through priority investments that create jobs, expand opportunity and secure prosperity for all Ontarians.

INFRASTRUCTURE: THE LARGEST INVESTMENT IN ONTARIO'S HISTORY

Ontario is making an unprecedented investment of more than \$130 billion in public infrastructure over 10 years. Due to higher than expected proceeds from the government's asset optimization plan, the Province is increasing the dedicated funds for Moving Ontario Forward by \$2.6 billion, for a total of \$31.5 billion over 10 years:

- About \$16 billion in transit projects in the Greater Toronto and Hamilton Area (GTHA); and
- About \$15 billion in transportation and other priority infrastructure projects outside the GTHA.

In 2015–16, Ontario is planning to invest \$11.9 billion in infrastructure such as roads, bridges, public transit, water systems, hospitals and schools that will create jobs and boost the economy.

The government is moving ahead with a plan to unlock the value of Provincial assets and reinvest the net proceeds through the Trillium Trust in public transit, transportation and other priority infrastructure projects, to strengthen Ontario's economy and encourage job creation. The plan includes:

- Broadening Hydro One ownership to create lasting public benefits and ongoing public protections.
- Reviewing a number of prime-located real estate assets for sale.

PARTNERING WITH BUSINESS TO CREATE JOBS

To create rewarding and high-paying jobs and help Ontario's businesses succeed and grow, the Province is:

- Investing an additional \$200 million in the Jobs and Prosperity Fund to attract more business investments that will spur innovation and create jobs, bringing the total to \$2.7 billion over 10 years, and extending eligibility to the forestry sector.
- Participating in the creation of a new innovation initiative that will convene an experienced group of senior business leaders who will bring their capital, knowledge and networks to help Ontario startups scale up.
- Continuing, beyond March 2016, electricity pricing support for qualifying large northern industrial facilities, which sustains jobs and global competitiveness.
- Working with Quebec on increasing regional trade and investment.

DEVELOPING A HIGHLY SKILLED WORKFORCE

The Province is investing in people today and giving Ontarians the support they need to get the right skills and the right jobs to build the strong economy of tomorrow by:

- Continuing to improve education and skills training, from preschool and full-day kindergarten through to postsecondary education and trade apprenticeship programs, with innovations such as experiential learning pilot programs.
- Investing an additional \$250 million over the next two years in the Ontario Youth Jobs Strategy, bringing the total investment in youth employment programs to more than \$565 million.
- Modernizing the Ontario Student Assistance Program to strengthen financial assistance for students.

A FAIR SOCIETY: LIVING AND WORKING IN ONTARIO

Since the surest way to achieve a prosperous society is through ensuring Ontarians have the support and opportunities they need to reach their full potential, the Province is:

- Further increasing Ontario social assistance rates by one per cent for adult Ontario Works recipients and people with disabilities receiving Ontario Disability Support Program benefits. Those with the lowest incomes, Ontario Works single adults without children, will receive an additional top-up.
- Implementing the next phase of the Youth Action Plan — an annual investment that starts at \$14 million in 2015–16 and grows to almost \$21 million in 2016–17 — aimed at improving outcomes for at-risk youth.
- Stopping sexual violence and harassment, and improving support for survivors, through *It's Never Okay: An Action Plan to Stop Sexual Violence and Harassment*.
- Improving home and community care services by increasing investments by an average of five per cent per year, or more than \$750 million over the next three years.
- Moving forward with strengthening workplace pension plans and introducing the Ontario Retirement Pension Plan in 2017 to help ensure that working Ontarians have a more secure retirement future.

MANAGING RESPONSIBLY

Ontario is committed to delivering the best possible value for every dollar spent, while continuing to make investments that create jobs, expand opportunities and secure prosperity for all Ontarians. The government is doing this by:

- Examining how every government dollar is spent.
- Using evidence to make better choices and improve outcomes.
- Looking across government to find the best way to deliver services.
- Taking a multi-year approach to find opportunities for program savings.
- Making sure that any modest wage increases negotiated through the collective bargaining process are offset by savings.

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