

Tories wonder how long projected balanced budget will last

By Bill Rea

The Provincial government is maintaining it can have its budget balanced next year, but members of the Progressive Conservative Opposition are wondering what comes next.

Dufferin-Caledon MPP Sylvia Jones said that might not matter, since all that will come after the next election.

The government last week released the first quarter finances for 2016-17, and they are continuing to state that a balanced budget is coming.

According to a new release from Queen's Park, key indicators in the report state that projected revenue is still at \$130.6 billion, what was called for in the budget. Projected expenditures and the amount of interest to be paid on the provincial debt are still what was called for in the budget, meaning there will be a \$4.3 billion deficit this fiscal year.

Ontario's 2016-17 first quarter finances confirm that our government remains on track to balance the budget by 2017-18, Finance Minister Charles Sousa commented. We are doing so by managing growth in program spending, while continuing to make investments in our economy and our people, while supporting a healthy, prosperous, low-carbon future.

But PC Finance Critic Vic Fedeli said the government is going to balance things through the one-time sale of assets, with more deficit to follow.

This confirms what we've been saying for months, he said, the government is using one-time money from asset sales, contingency funds and tax increases to artificially balance the budget in an election year.

There's no long-term plan, Jones added. It's more than passing strange that the one year they plan to not to have a deficit is also an election