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Key Information for the Government's Progress Reports to Assist Parliamentary Monitoring and Oversight of Budget 2009

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Discussion Paper: Comments Welcome

The *Federal Accountability Act* mandates the Parliamentary Budget Officer (PBO) to provide independent analysis to the Senate and House of Commons on the state of the nation's finances, the government estimates and trends in the national economy.

Key Points of this Note:

- A key requirement for Parliamentary approval of Budget 2009 was that quarterly progress reports be provided to Parliament.
- This increased scrutiny of fiscal stimulus measures presents a unique opportunity to improve budgetary reporting and oversight practices for Parliament.
- The PBO recommends that Parliament establish an appropriate provisional reporting framework prior to the release of the Government's reports to ensure the appropriate information is being collected up-front — on the understanding that these reports can be improved over time as information accumulates and the situation evolves.
- This note provides the PBO's view on some key information requirements for the content of these reports — the central goal of which should be to provide Parliament with accurate, timely, and easily understood information that details: recent economic and fiscal developments and prospects; the implementation and effectiveness of budget measures; and the budget results in light of its guiding principles.
- The specific contents of future progress reports to Parliament may include:
 - An evaluation of economic developments relative to Budget 2009 assumptions, and an assessment of economic risks that uses an updated survey of private sector forecasters and, if applicable, the Government's own forecast.
 - A summary of recent fiscal results and analysis of fiscal risks, as well as an estimate of the Government's structural budget balance and statement of its fiscal targets.
 - A clear implementation and oversight framework that describes for each budget measure: the spending authority and delivery mechanism; implementation indicators and progress benchmarks; and expected output and/or outcome indicators. This note provides specific examples to illustrate these concepts.
 - A discussion of progress relative to the three guiding principles that Budget 2009 be: timely; targeted; and temporary.

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1. Introduction

A government's budget outlines its key policy priorities and the fiscal plan to achieve them. Budget 2009 states five key objectives: improve access to financing and strengthen the financial system; help Canadians and stimulate spending; stimulate housing construction; build infrastructure; and support businesses and communities.

Relative to recent budgets, the current economic context makes Budget 2009 unique. The weakened global economy — which has already pushed Canada into its first recession in almost two decades — is expected to register its worst performance since World War II. In response to the economic situation, Budget 2009 was designed largely as a stimulus package for the Canadian economy, with its most high-profile economic goals to create or maintain (189,000) jobs and increase aggregate economic activity (raising gross domestic product by 1.9% by the end of 2010). The stimulus plan was designed based on three guiding principles, namely that it be:

1. **Timely:** 'Measures to support the economy must begin within the next 120 days to be most effective';
2. **Targeted:** 'to Canadian businesses and families most in need to trigger the largest increase in Canadian jobs and output'; and
3. **Temporary:** 'The stimulus plan should be phased out when the economy recovers to avoid long-term structural deficits'.

Overall, Budget 2009 — also called the Government's 'Economic Action Plan' — is a complex undertaking that entails a rapid and significant increase in federal government spending, the creation of several new programs and agencies, as well as transfers to, and co-operation with, other levels of government and third parties. While the deteriorating economic situation requires these measures be enacted quickly and skillfully, careful, on-going monitoring of the plan's implementation is needed to ensure it uses taxpayer dollars effectively and can reallocate resources among priorities, if needed as the situation unfolds.

Indeed, a key requirement for Parliamentary approval of Budget 2009 was that quarterly progress reports be provided. This increased scrutiny of the stimulus measures, both in Canada and abroad, paves the way for improved budgetary reporting and oversight practices. While accomplishing this task will not be easy and expectations should be tempered, these developments represent an important opportunity for Parliament, the Government and the public service to improve budget planning, reporting and implementation for this budget and future budgets to come.

The proposed progress reports are expected to update the economic and fiscal outlooks and the Budget's implementation and impacts. However, Parliament has not yet formed a consensus on the specific content of these reports. This note attempts to contribute to this dialogue by suggesting some key elements for the Government's quarterly reports. Section 2 begins with some background on budget oversight issues. Section 3 then describes some useful economic and fiscal information that could be provided to Parliament and proposes a framework to assist Parliamentary oversight and monitoring of Budget 2009's implementation and performance. Please note this paper is a work in progress and will evolve based on the feedback received.

2. Some General Context for Budgetary Oversight

How Funds from the Budget are Spent: The Basic Financial Cycle

The budget cycle normally begins in the fall with the presentation of the *Economic and Fiscal Update* to the House of Commons Finance committee. A consultations process conducted by this committee and the Department of Finance follows. The Budget is generally presented in February (Budget 2009 was tabled January 27, 2009), and within days of its presentation, the *Budget Implementation Act* (BIA) is introduced, which ensures the appropriate legislative authorities are in place to move forward on Budget initiatives. The BIA generally authorizes year-end spending for the fiscal year just ending, however, in exceptional cases like Budget 2009, it can include spending for the forthcoming year which would otherwise not receive funding approval until later.

The Main Estimates contain much of the government's planned expenditures for the upcoming fiscal year (April 1 – March 31), though they typically do not include any new spending from the most-recently-announced Budget. By law, the Main Estimates must be tabled by March 1 and approved by June 23. The corresponding appropriation legislation is passed at the same time. New spending measures from the Budget are normally contained in the Supplementary Estimates, which are typically not passed until December, but can be presented to Parliament much earlier if required (for example, for fiscal year 2008-09, the first set of Supplementary Estimates were presented May 13, 2008 and passed on June 5, 2008). In Budget 2009, the Government indicates that it expects to seek early approval of Supplementary Estimates to accelerate implementation of the budget measures. In typical years there are at least two supplementary estimates.

The Basic Roles of the Legislature and Executive and their Information Requirements

In Westminster-style systems, such as Canada's, the legislative branch (i.e., Parliament) is responsible for the management of public funds. Parliament's responsibility is generally articulated in two key conventions: 1) that all revenues are collected into a single, consolidated revenue fund (CRF); and 2) that any disbursements from this fund require Parliament's authority. The executive branch (i.e., Ministers with the support of the public service) — which draws its authority from Parliament, to which it is accountable — is responsible for establishing priorities, proposing tax and spending measures and managing its programs once they have received Parliamentary approval.¹ In practical terms, this means that in forwarding proposals and overseeing their implementation, the executive needs to perform due diligence, track relevant information, and identify for each initiative tangible, measurable goals and key operational risks.

For its part in deciding whether to approve or reject proposals that draw funds from the CRF, Parliament needs to understand the Government's due diligence framework, have a reasonable assurance it is being followed, and focus particular attention on apparent exceptions. To have such assurance, Parliament requires timely, accurate information from the Government in order to understand the primary assumptions underpinning the spending estimates for each initiative, including such things as implementation timelines, partnerships and staffing requirements. In Parliament's oversight role, it also needs to be provided with information detailing:

¹ See for example, Good, D. (2007) *The Politics of Public Money: Spenders, Guardians, Priority Setters, and Financial Watchdogs Inside the Canadian Government*, University of Toronto Press, Chapter 9.

- any changes to the assumptions that justified the initial spending estimates; and,
- any identified risks that have been realized, or new, previously-unidentified risks.

This information flow is crucial to ensure all stakeholders are using common data and assumptions, and more importantly, to help Parliament hold the Government to account for its spending.²

Common Challenges to Effective Reporting

There are a number of common challenges to effective reporting to legislatures that cross the range of parliamentary models, such as the following:

- Mis-alignment of financial and performance information across budget, estimates and public accounts due to issues such as timing and accounting conventions (e.g., cash vs. accrual-based reporting at different stages in the process);
- Information provided to legislators may be aggregated at a high level. In Canada's case, for example, parliamentary spending authority is provided at the departmental vote-level, whereas in some other jurisdictions it is granted at the program, output or outcome level;
- Performance indicators can be limited at the budget implementation or appropriations stage. In many parliaments, the performance review is often undertaken ex-post via the audit process for public accounts rather than as part of a due diligence process prior to the granting of spending authority; and
- The linkage between budget resources, program outputs and program outcomes is not always as clear in practice as it may appear in theory.

Increased Demands for Transparency and Resources for Oversight on Stimulus Spending

Canada is one of many countries enacting fiscal stimulus packages, which requires striking an appropriate balance between budget oversight and expediency of implementation. Because managing a significant increase in funding and program activities will likely stress governments' systems of internal controls, as in Canada, other countries are also attempting to increase transparency surrounding the implementation of stimulus measures. For example, the U.S. administration has set up the website www.recovery.gov, which is devoted to reporting on the progress of stimulus measures, including a timeline with implementation milestones.³ The U.S. stimulus package also increases the resources devoted to oversight and audit with \$25 million for the Government Accountability Office, an extra \$250 million in funding for the Office of the Inspector General in 24 different departments and \$84 million for the newly-created Recovery Accountability and Transparency Board.

² See Wehner, J. (2006) *Assessing the Power of the Purse: An Index of Legislative Budget Institutions*. Political Studies. Vol. 54. pp. 767 – 785 and Schick, A. (2002) *Can National Legislatures Regain an Effective Voice in Public Policy?* OECD Journal of Budgeting. Vol. 1, No. 3.

³ <http://stimuluswatch.org> is a related on-line discussion forum that allows private citizens to provide feedback to elected officials on a list of proposed infrastructure projects for their communities and monitor and report on progress.

3. Essential Components of the Government of Canada's Budget 2009 Reports to Parliament

Assessing the effectiveness of a government's budget is difficult. First, the economic situation will continue to evolve which will impact not only the Government's resources and spending requirements, but may also impact the amount and type of fiscal stimulus deemed necessary in the future. Second, it takes time to implement the announced budget measures and establish their ultimate results.

Therefore, to assess the incremental progress made by Budget 2009 and monitor the evolving economic and fiscal situations, Parliamentary approval of the budget required that quarterly progress reports be provided. As the specific content of these reports is not yet decided, in order to ensure the appropriate information is being collected up-front, Parliament may wish to establish an appropriate provisional reporting framework prior to the release of the Government's regular reports, on the understanding that these reports can be improved over time as information accumulates and the situation evolves. The central goal of these progress reports — whatever specific shape they ultimately take — should be to provide Parliament with accurate, timely, and easily understood information detailing: recent economic and fiscal developments and prospects; and the implementation and effectiveness of budget measures. To contribute to a dialogue on this area, this section of the note describes some information requirements that should be essential components of these reports to support Parliament's oversight role of the budget.

A. Economic and Fiscal Information

A key component of quarterly progress reports will be an update of the economic and fiscal outlooks. Given the heightened uncertainty in these areas, it may be beneficial for Parliamentarians to be presented with the following information to assess how the economy and fiscal situation stand relative to Budget 2009 assumptions:

Economic Information

- A detailed evaluation of recent economic developments, regionally, nationally, and abroad, with an assessment of short-term and medium-term economic risks.
- An updated Department of Finance survey of private sector forecasters that incorporates the results of the most recent quarter from the National Income and Expenditure Accounts and Labour Force Survey employment data.⁴
- Summary tables that report the differences between realized economic results and Budget 2009 assumptions for key survey variables on a quarterly and annual basis, see Annex A Tables A1 and A2 for specific examples.⁵

⁴ The National Accounts include quarterly gross domestic income and expenditures, the broadest measure of aggregate economic activity. The data releases lag the actual activity by about two months. For example, release dates are generally: Q4: end of February; Q1: end of May; Q2: end of August; Q3: end of November. The employment data are more timely, as the Labour Force Survey — a survey of households which includes employment and unemployment information — is usually released on the first Friday of the month to cover the previous month's activity.

⁵ See Budget 2009 Table 2.1 for the average private sector forecasts for key variables on an annual basis; Chart 2.22 shows the corresponding quarterly real GDP profile over the near-term.

- Finally, it would also be useful if the Government provides its view, if it differs from the private sector survey results, for key variables, including: Canadian real GDP growth, nominal GDP growth and employment for the current and upcoming quarters. Note that the GDP and employment results are particularly important to update the progress towards the Government's Economic Action Plan key economic stimulus goals (also see the Budget Principle 2: Targeted Measures, in section 3.C below).

Fiscal Information

The government's revenues and expenditures respond to current economic developments and the new measures introduced in Budget 2009. The aggregate economic variables that matter most for the government's finances are those included in the private sector surveys (mentioned above). Table A3 of Annex A provides a general explanation of selected variables and their primary impact on government finances. Potentially useful fiscal information includes:

- A summary of recent fiscal results, including deviations relative to Budget expectations.⁶
- A detailed discussion of fiscal risks for the Government relative to Budget 2009 assumptions. If the economic survey were to change dramatically relative to budget assumptions, it may be necessary to update the five-year fiscal forecast. Fiscal risks could also be analyzed with scenario analysis or 'stress testing' the fiscal outlook, by quantifying what the fiscal track would be if, say, the economic slowdown were longer and/or more protracted than assumed in the budget.
- An estimate of the Government's cyclically-adjusted (i.e., 'structural') budget balance would help inform discussions of the longer-term sustainability of the Budget 2009, (also see the Budget Principle 3: Temporary Measures in section 3.C below).
- Finally, the Government could clarify its current fiscal target(s).

As an additional input to the process, the PBO can also provide its independent economic survey, assessment of recent economic developments and potential fiscal implications.

B. Oversight and Implementation Tracking Framework

In addition to the economic and fiscal information, another key component of the quarterly updates will be tracking the implementation of Budget measures and assessing their performance using output and outcome indicators (also see the Budget Principle 1: Timely Measures in section 3.C below). To facilitate discussion, Annex B contains a template outlining some useful information that could be supplied to Parliament, with several examples in the tables from each of the government's five key objectives. An expanded working version of the template is available on the PBO's website www.parl.gc.ca/pbo-dpb in a separate spreadsheet document.

The template requests key information on a program basis, including: the initial legislative requirement of each program; details on implementation methods and measurement; expected output and outcomes and measured progress towards achieving them. Where possible, to limit the

⁶ The Government's *Fiscal Monitor* report provides detailed monthly data on the overall revenue and spending results for the fiscal year to date, including a detailed breakdown by components such as personal and corporate tax revenue.

administrative burden for government departments, we suggest data that are typically contained in *Departmental Performance Reports, Reports on Plans and Priorities* or accompany a typical Treasury Board submission. Suggested information for reporting in the current template includes:

Type of Measure (Tax or Expenditure)

Tax measures can generally be implemented quickly through the Budget Implementation Act. Government expenditures, either operating expenses or transfer payments, may require additional supply and may be required to conform to additional government policies before implementation.

Legislative Requirements (Budget Implementation Act, Main Estimates or Supplementary Estimates)

Some budget measures require no legislative changes or approvals or will be implemented immediately upon royal assent of the Budget Implementation Act. Other measures require additional supply that can only be approved by Parliament through an appropriations act which typically requires a longer process.

New Initiative and/or Organization

Creating new programs requires separate Treasury Board approvals on program details as well as time to develop and implement new organizational structures, potentially slowing program delivery relative to existing programs.

Delivery (Direct, Partners or Third Party)

Measures can either be delivered directly; with partners, such as other levels of government; or through third parties such as industry associations, non-profit organizations or foundations. Measures may be at risk of delay if they require multi-jurisdictional agreements, transfers to arms-length organizations, or delivery through third parties.

Implementation Indicators and Benchmarks

Tangible, objective indicators of implementation progress should be identified for each of the relevant budget initiatives on a quarterly basis. Each indicator, of course, will differ depending on the nature of the program. However, these examples illustrate potential indicators for these particular programs:

- Insured Mortgage Purchase Program: the value of purchased mortgage pools;
- EI training program: total funding provided to each province and territory; and
- Infrastructure Stimulus Fund: the number and value of applications received and approved and the federal funding provided.

Expected Output or Outcomes and Objectives and Impact Measurement Indicators

The final two categories are among the most important, listing the expected outputs and outcomes (generally as identified in Budget 2009) and indicators of progress towards achieving these objectives. These indicators should also be tangible and objective, for example:

- EI Training Programs: increase in the EI training program participants by province; and
- Infrastructure Stimulus Fund: the number and total value of work completed/underway and the estimated direct and indirect effects on employment and output.

Also, where programs are being extended or additional funds are being allocated to similar programs, such as the two examples above, information on implementation and outcomes achieved should also highlight the performance of the underlying/existing programs, to enable Parliamentarians to better assess the impact of the new funding.

As the examples illustrate, for programs that are part of a suite of initiatives aimed at achieving a common goal, outcome indicators may not be as relevant on an individual program basis. An example is the 'Improving Access to Financing and Strengthening Canada's Financial System' objective, where it may be reasonable for the government to assess outcomes through market-wide or broader economic data. That said, in general, the success of programs can likely be best judged by measuring both individual program-specific output data as well as broader economic activity.

C. Assessing Budget 2009 Relative to its Guiding Principles — The 3 T's

The third and final component of the reports, in addition to the economic and fiscal updates and implementation and results section, may present Budget 2009 information that relates budget progress relative to its guiding principles. As a stimulus package, Budget 2009 was designed largely to have three key characteristics — “the 3 Ts”, that it be: timely; targeted; and temporary. This section suggests information that can help assess the budget's progress in light of these principles.

Budget 2009 Guiding Principle 1: Stimulus Measures be Timely

'Measures to support the economy must begin within the next 120 days to be most effective.'

- In this regard, therefore, a clear accounting should be made of which measures are underway within 120 days of the Budget tabling, i.e., by May 27, 2009.

Budget 2009 Guiding Principle 2: Stimulus Measures be Targeted to Deliver the Largest Increase in Canadian Jobs and Output

'Stimulus measures should be targeted to Canadian businesses and families most in need to trigger the largest increase in Canadian jobs and output — the Government's Economic Action Plan will provide support to the Canadian economy of 1.9 percent of GDP and will create or maintain close to 190,000 jobs.'

Annex 1 of Budget 2009 provides the economic analysis underpinning these goals. The analysis sorts the new budget measures in seven categories, and applies each spending/tax multiplier to estimate the expected change in the levels of Canadian GDP and employment.

Measuring the economic impacts of any stimulus program is difficult, particularly because the counter-factual is not observable — i.e., inferring the impact of the stimulus on the economy requires a reference path for the economy without the stimulus, but this will not occur.

- Annex 1 of Budget 2009 reports the *difference* between GDP and employment with, and without, the stimulus measures. Therefore, to help track the inferred economic impact of stimulus on the Canadian economy, it would be useful for the Government to provide its no-stimulus 'baseline/benchmark' levels for GDP and employment. The update could then track not only where the economy is as the situation unfolds, but also, where the economy is relative to expectations at the time of the Budget if no stimulus were applied.

Budget 2009 Guiding Principle 3: Stimulus Measures be Temporary

'The stimulus plan should be phased out when the economy recovers to avoid long-term structural deficits.'

With near-term deficits expected, some economic commentators have raised concerns regarding the medium-to-long run sustainability of the Government's fiscal position. The PBO has recently provided estimates of the Government's structural budget balances over the next five fiscal years — i.e., what the Government's budget balance would be if the economy were functioning at its potential level. The PBO results suggest a structural surplus averaging about \$1 billion over the next four fiscal years, rising to \$5 billion in 2013-14.

- Estimates by the Department of Finance would help assess the Government's longer-term budgetary position once the economy recovers.

4. Conclusions

Parliament is now attempting to define the specific information it requires to perform effective oversight of Budget 2009. This presents an opportunity to improve not simply the frequency, but also the quality of reporting to Parliament of budgets for years to come. However, as Professor David Good (2007) cautions, "*more information* is not a necessary and sufficient condition for improving parliamentary scrutiny of the government's expenditures." Indeed, in the PBO's view, the central goal of the proposed Budget reporting framework should be to provide Parliament with accurate, timely, and easily understood information that details: recent economic and fiscal developments and prospects; the implementation and effectiveness of budget measures; and the budget's results in light of its guiding principles. This note details what the PBO currently judges to be the important elements of these progress reports. As this note is a discussion paper, we look forward to a rich discussion and input from all stakeholders, including: Parliament; the Government; the public service; and Canadians.

Annex A: Economic and Fiscal Summary Tables**Table A1: Difference between Economic Indicators and Budget 2009 Assumptions, Quarterly Data**

Indicator	2008Q4	2009Q1	2009Q2	2009Q3	2009Q4
<i>Real GDP growth</i>					
Actual					
Budget 2009	- 2.25%	-2.5%			
Finance current view					
Difference					

Other quarterly data may also include: Nominal GDP, Employment, and the Unemployment rate

Table A2: Difference between Surveyed Economic Indicators and Budget 2009 Economic Assumptions, Annual Data

Indicator	2009	2010	2011	2012	2013
<i>Nominal GDP level, (\$ millions)</i>					
Actual					
Budget 2009	1,590	1,657	1,751	1,848	1,940
Finance current view	1,560	1,627	1,731	1,838	1,935
Difference					

Other annual data may also include the key surveyed variables of: Real GDP growth; GDP inflation; Nominal GDP growth; 3-month treasure bill rate; 10-year government bond rate; CPI inflation; and the Unemployment rate.

Table A3: Selected Economic Variables that Impact Government Finances

Economic Indicator	Mainly Impacts	Explanation
Nominal GDP	Tax revenue	Nominal GDP is the broadest measure of the overall tax base: it is comprised of two components: 1) real (inflation-adjusted) economic activity: the quantity of currently-produced goods and services in the economy; 2) GDP price deflator: the overall price index of domestically produced goods and services. Among others, this reflects consumer prices and commodity prices, which have recently exerted a large impact.
Interest rates	Spending	Public debt charges on government debt, and to a lesser extent investment income on government assets.
Unemployment rate	Spending	Employment Insurance benefits paid to eligible unemployed recipients.
Consumer Price Inflation	Spending	Some Government program payments are indexed to inflation, e.g. Old Age Security.

Annex B: Budget Implementation and Oversight Tables**Table B1 – Details for Each Budget Measure**

Budget 2009 - Measures' Description	Legislative Requirements	Delivery/Operational Risks			Budget 2009 (\$ millions)		
		New Organization	New Initiative	Delivery	2009-10	2010-11	2 YR Total
Improving Access to Financing and Strengthening Canada's Financial System							
Extension of the Insured Mortgage Purchase Program (Expenditure)	None	N	N	GC- directly			
New Flexibilities and Resources for Financial Crown Corporations (Expenditure)	Budget Implementation Act	N	Y	GC- directly			
A New Canadian Securities Regulator (Expenditure)	Budget Implementation Act	Y	Y	Partners	154		154
Action to Help Canadians and Stimulate Spending							
<i>The Canadian Skills and Transition Strategy</i> An extra five weeks of EI Benefits (Expenditure)	Budget Implementation Act	N	N	GC- directly	575	575	1,150
<i>Enhancing the Availability of Training</i> Employment Insurance Training Programs (Expenditure)	Appropriations Act	N	N	Partners	500	500	1,000
Action to Stimulate Housing Construction							
<i>Investments in Housing for Canadians</i> Renovation and Retrofit of Social Housing (Expenditure)	Budget Implementation Act	N	N	Partners	500	500	1,000
First Nations Housing (Expenditure)	Budget Implementation Act	N	N	GC- directly	200	200	400
Immediate Action to Build Infrastructure							
<i>Investments in Provincial, Territorial and Municipal Infrastructure</i> Infrastructure Stimulus Fund (Expenditure)	Budget Implementation Act	N	Y	Partners	2,000	2,000	4,000
Canada Health Infoway (Expenditure)	Budget Implementation Act	N	N	Third party	500	0	500
Action to Support Businesses in Communities							
<i>Helping All Regions Prosper</i> Southern Ontario Development Agency (Expenditure)	Appropriations Act	Y	Y	GC- directly	206	206	412
Community Adjustment Fund (Expenditure)	Budget Implementation Act	N	Y	GC- directly	500	500	1,000

Table B2 – Implementation and Monitoring

Budget 2009 - Measures' Description	Implementation Details (Source: Budget 2009)	Implementation Indicators - Nationally and Regionally (if applicable)
Improving Access to Financing and Strengthening Canada's Financial System		
Extension of the Insured Mortgage Purchase Program	Authorizing the purchase of up to an additional \$50 billion in insured mortgages in the first half of 2009–10. This is in addition to the \$75 billion to be purchased in 2008–09.	Outstanding value of purchased insured mortgage pools
New Flexibilities and Resources for Financial Crown Corporations	(1) Increase the authorized capital limits of EDC and BDC by \$1.5 billion each, and increase their associated borrowing limits as necessary and increase EDC's contingent liability limit to \$45 billion (From \$17.5 billion) to enable EDC to grow and enhance its guarantee and insurance programs. EDC's mandate will be expanded temporarily to allow it to support financing in the domestic market, including in the area of accounts receivable insurance, for a temporary (2 year) period. EDC and BDC will provide at least \$5 billion in additional loans and other forms of credit support and enhancement at market rates to businesses with viable business models whose access to financing would otherwise be restricted. (2) Increase the Canada Account limit from \$13 billion to \$20 billion.	1) Number and value of new loans and other forms of credit support issued in domestic and international markets, with description of nature of transaction. 2) Number and value of new Canada Account transactions with detailed transaction descriptions.
A New Canadian Securities Regulator	(1) Establish and fund an office to assist in the transition toward a Canadian securities regulator (2) Office expected to deliver a transition plan within one year; plan is to ensure that the resources of provincial/territorial securities regulators are effectively integrated so that employees will be able to find opportunity within the national securities regulator. (3) Government intends to table a securities act this year	1) Details of the establishment of the office, E.g. FTEs hired etc 2) Details regarding the dispersion of \$150M to the provinces and their intended use of the funds.
Action to Help Canadians and Stimulate Spending		
The Canadian Skills and Transition Strategy An extra five weeks of EI Benefits	Increase regular benefit entitlements by five weeks to a maximum of 50 weeks for the next two years	Average/median EI beneficiary collection duration
Enhancing the Availability of Training Employment Insurance Training Programs	To expand the availability of training delivered through the EI program by provinces and territories... Funding will be allocated based on the share of unemployed persons in a province or territory.	Total funding provided to each of the provinces and territories
Action to Stimulate Housing Construction		
Investments in Housing for Canadians Renovation and Retrofit of Social Housing	Funding will flow through existing agreements and be administered by CMHC on a 50-50 cost-shared basis with provinces.	Project list by value of work planned and started with projected dates of completion
First Nations Housing	Funding dedicated to new social housing projects, remediation of existing social housing stock and to complementary housing activities. These funds will flow through CMHC and Indian and Northern Affairs	Project list by value of work planned and started with projected dates of completion
Immediate Action to Build Infrastructure		
Investments in Provincial, Territorial and Municipal Infrastructure Infrastructure Stimulus Fund	Funding will be available for two years for projects that will begin construction during the 2009 and 2010 construction seasons... The federal government will approve... project plans and will cover up to 50 per cent of eligible project costs... Should agreements not be reached... funding may be used to support the rehabilitation of federal or other infrastructure.	Details of number and value of applications received, projects approved and projects underway, with emphasis on the federal contribution and funding provided/transferred
Canada Health Infoway	\$500 million transferred to Canada Health Infoway in 2009-10	Dispersion of Budget 2009 funds by Canada Health Infoway
Action to Support Businesses in Communities		
Helping All Regions Prosper Southern Ontario Development Agency	More than \$1 billion over 5 years for a new Southern Ontario Development agency	Establishment of office: Ex./FTEs in place - number and value of community development projects approved/applications received
Community Adjustment Fund	\$10 million will be provided to each province, with the balance of the funding allocated on a per capita basis. The fund will support activities such as community transition plans ... The fund will be delivered nationally through the regional development agencies with transitional measures for the newly created Southern Ontario development agency.	Number and value of community development projects approved/applications received

Table B3 – Performance Assessment

Budget 2009 - Measures' Description	Expected Outputs/Outcomes and Objectives (Source: Budget 2009)	Outcome/Impact Measurement Indicators - Nationally, Regionally and for Key Stakeholders (if applicable)
Improving Access to Financing and Strengthening Canada's Financial System		
Extension of the Insured Mortgage Purchase Program	Improve access to financing for Canadian households and businesses.	Indicators of price and volume stability in financial markets including interest rate spreads. Direct and indirect employment and income effects associated with business (Crown corp.) loan activities.
New Flexibilities and Resources for Financial Crown Corporations	Providing lenders with stable long-term financing allowing them to continue lending to Canadian consumers	
A New Canadian Securities Regulator	To safeguard of financial stability in Canada	
Action to Help Canadians and Stimulate Spending		
<i>The Canadian Skills and Transition Strategy</i> An extra five weeks of EI Benefits	Provide reassurance that (EI clients) will have financial support for a longer period while they find new employment... provide additional income support to unemployed Canadians who would otherwise have exhausted their benefits.	In addition to providing information on the tenure of EI recipients, provide details on the current effectiveness of support provided by the EI programs, such as beneficiaries-to-unemployed ratios.
<i>Enhancing the Availability of Training</i> Employment Insurance Training Programs	To expand the availability of training delivered through the EI program by provinces and territories... especially those in industries hardest it by the global economic turmoil.	Increase in the number of participants in training programs by province/territory and subject of study.
Action to Stimulate Housing Construction		
<i>Investments in Housing for Canadians</i> Renovation and Retrofit of Social Housing	Providing a one-time federal investment ... for renovations and energy retrofits for up to 200 000 social housing units on a 50-50 cost-shared basis with provinces.	Number of (social housing related) projects completed and direct/indirect employment and income effects in the housing sector.
First Nations Housing	This will assist the transition to market-based housing on reserve and address immediate housing needs while serving as an economic stimulus for many First Nations and rural areas.	Number of (social housing related) projects completed and direct/indirect employment and income effects in first nations/rural areas.
Immediate Action to Build Infrastructure		
<i>Investments in Provincial, Territorial and Municipal Infrastructure</i> Infrastructure Stimulus Fund	Provide funding for infrastructure rehabilitation projects	Number and total value (including provincial and municipal contributions) of work underway and completed including direct and indirect effects on employment and income.
Canada Health Infoway	To support the goal of having 50 per cent of Canadians with an electronic health record by 2010	Details on the acceleration of electronic health records project with emphasis on the use of Budget 2009 funding; Percentage of Canadian with electronic health records.
Action to Support Businesses in Communities		
<i>Helping All Regions Prosper</i> Southern Ontario Development Agency	To help workers, communities and businesses in Southern Ontario position themselves to take advantage of opportunities, as economic growth recovers.	Detailed description of direct/indirect effects on employment and income in region.
Community Adjustment Fund	Help mitigate the short-term impacts of restructuring in communities ... provided through regional development agencies.	Detailed description of direct/indirect effects on employment and income in region.