



2024 Report of the Auditor General of New Brunswick

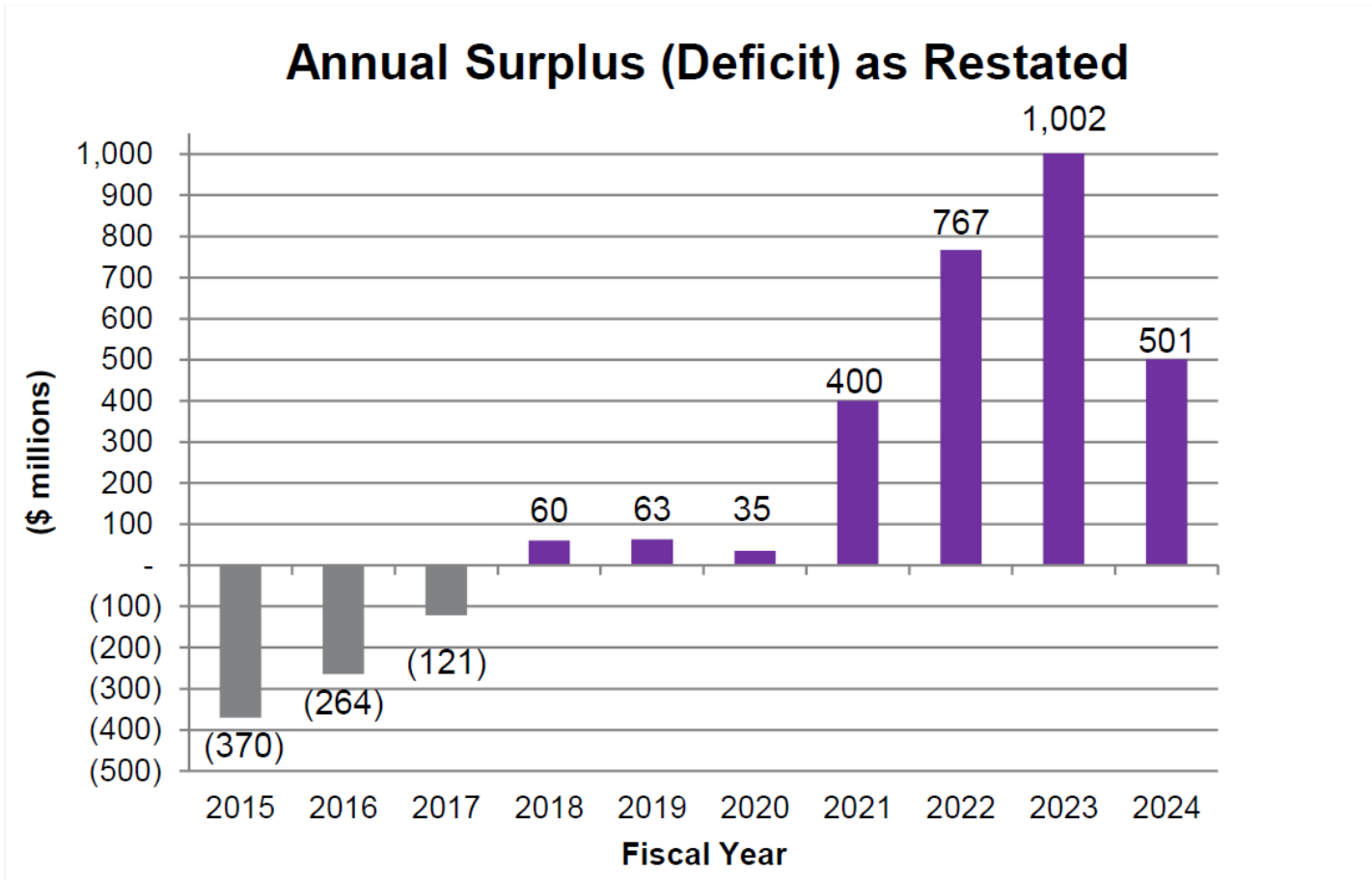
Volume III - Financial Audit

AUDITOR GENERAL
OF NEW BRUNSWICK







VÉRIFICATEUR GÉNÉRAL
DU NOUVEAU-BRUNSWICK

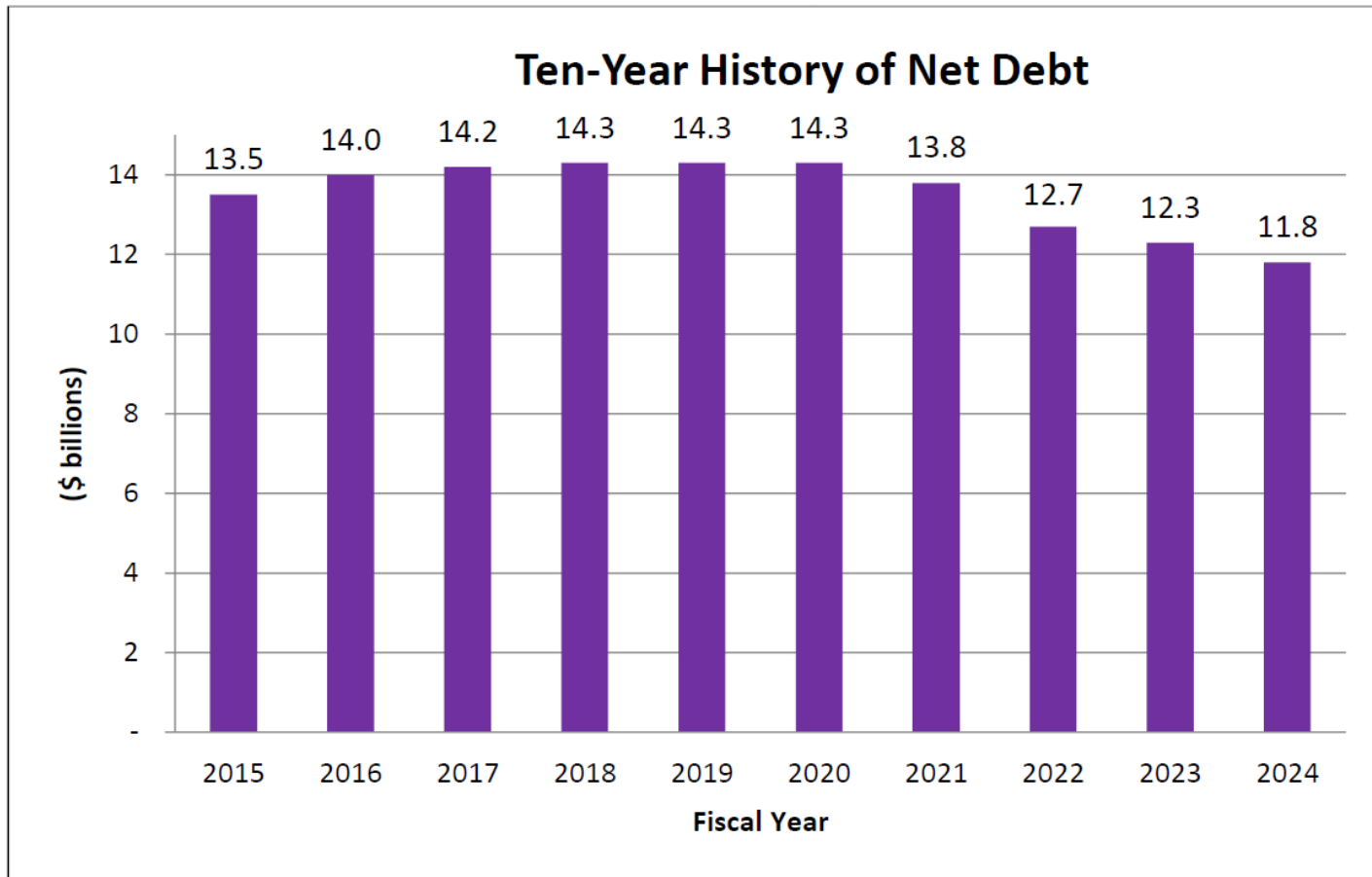
Province's Seventh Consecutive Annual Surplus



What's Driving the Surplus this Year?

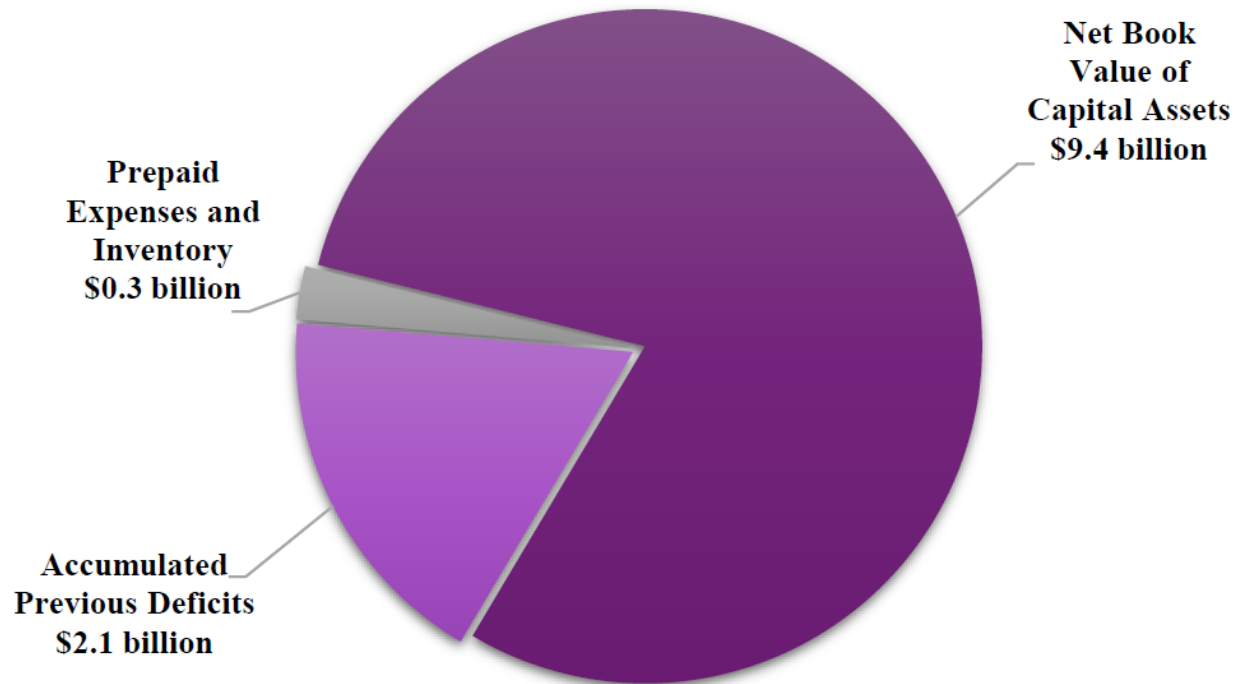
What happened since last year?
<p>Provincial Expenses</p> <p> <i>Increased \$1B from 2023</i></p>
<p>Provincial Tax Revenue</p> <p> <i>Decreased \$133M from 2023</i></p>
<p>All Other Provincial Revenue Sources</p> <p> <i>Increased \$220M from 2023</i></p>
<p>Revenue from the Federal Government</p> <p> <i>Increased \$468M from 2023</i></p>

Fourth Consecutive Year Net Debt has Decreased

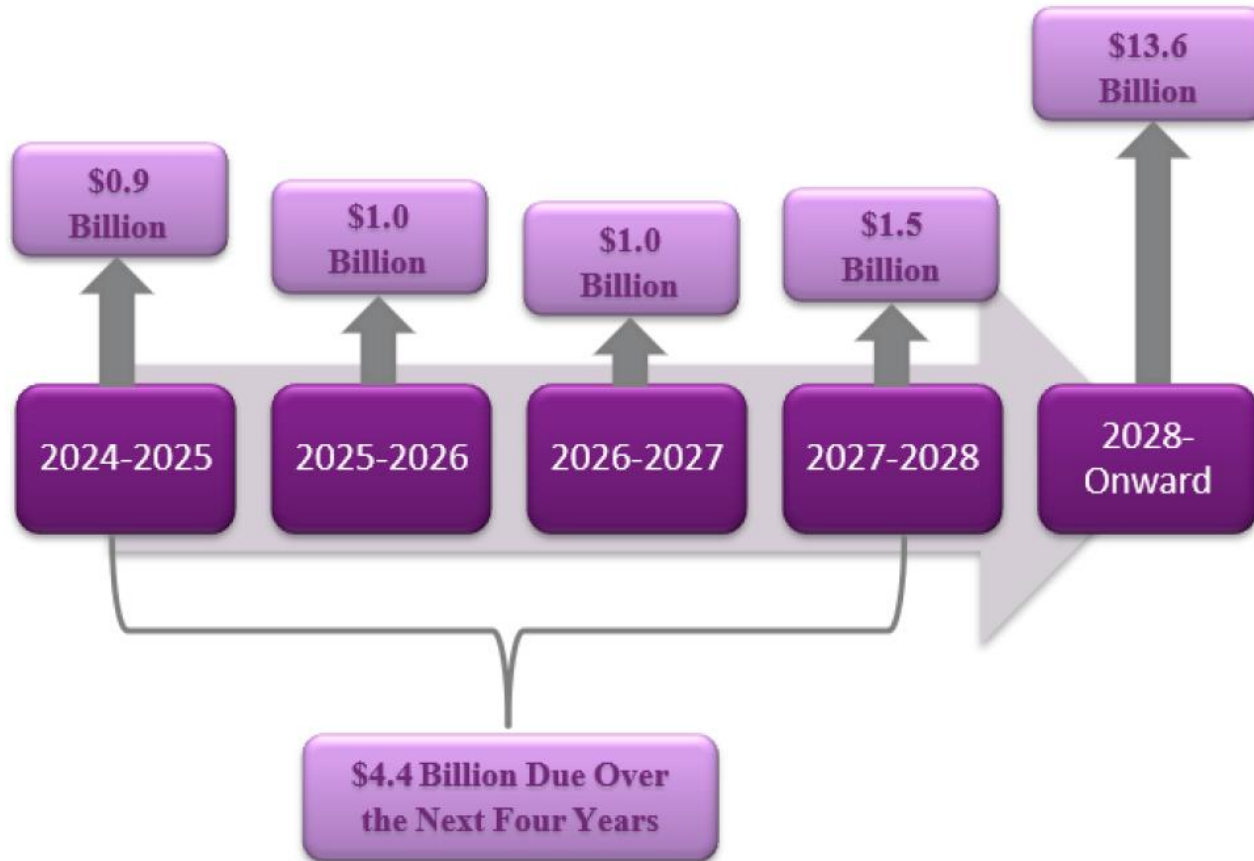


What Makes up the \$ 11.8B Net Debt?

Summary of \$11.8 Billion in Net Debt at March 31, 2024



Future Cash Requirements to Repay Funded Debt

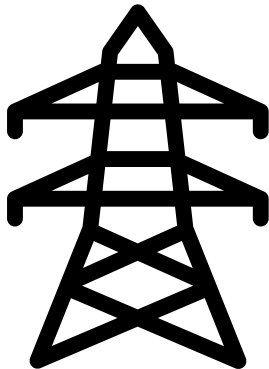


State of New Brunswick's Financial Condition

<u>Sustainability</u>	<u>Flexibility</u>	<u>Vulnerability</u>
5/7 short-term favourable trends	1/3 short-term favourable trends	1/2 short-term favourable trends
3/7 long-term favourable trends	1/3 long-term favourable trends	1/2 long-term favourable trends

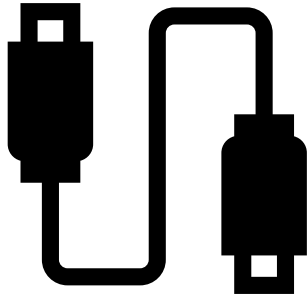
Overall, the Province's financial condition has remained stable since 2023

Other Concerns



- Department of Health not recovering monies owed from pharmaceutical companies in timely manner
- NB Power's ability to self-sustain its operations remains a concern

IT System Risks



- The Province continues to use IT systems with noted risks

Questions?