

BUDGET SCHEDULES

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1994/95 to 1998/99**

Schedule 1 Budget Summary

	1998-99 Budget Estimate \$	1997-98 Forecast \$	1997-98 Budget Estimate \$
REVENUES			
Current Revenue	745,913,000	748,835,100	717,848,300
Capital Revenue	5,660,000	8,959,600	9,584,100
Sinking Fund Earnings	21,225,000	26,875,000	28,530,000
Pension Plan Adjustment	<u>6,000,000</u>	<u>6,000,000</u>	<u>3,900,000</u>
Total Revenues	<u>778,798,000</u>	<u>790,669,700</u>	<u>759,862,400</u>
EXPENDITURES			
Current Program Expenditure	651,105,800	653,817,100	638,470,500
Interest Charges on Debt	<u>102,191,000</u>	<u>105,661,000</u>	<u>108,605,000</u>
Total Current Expenditures	<u>753,296,800</u>	<u>759,478,100</u>	<u>747,075,500</u>
CAPITAL	<u>28,943,700</u>	<u>40,438,200</u>	<u>29,893,500</u>
TOTAL EXPENDITURES	<u>782,240,500</u>	<u>799,916,300</u>	<u>776,969,000</u>
BUDGETARY SURPLUS (DEFICIT)			
AND CHANGE IN NET DEBT	<u>(3,442,500)</u>	<u>(9,246,600)</u>	<u>(17,106,600)</u>

Schedule 2 Gross Revenues

	1998-99 Budget Estimate \$	1997-98 Forecast \$	1997-98 Budget Estimate \$
PROVINCIAL OWN SOURCE			
Taxes	383,983,500	383,577,000	373,157,800
Investments	11,389,000	11,234,000	12,814,000
Fees and Services	25,478,300	27,656,000	25,755,600
Licenses and Permits	13,534,200	13,745,700	13,139,700
Sales	<u>23,964,000</u>	<u>25,414,200</u>	<u>29,142,000</u>
Sub-Total	<u>458,349,000</u>	<u>461,626,900</u>	<u>454,009,100</u>
GOVERNMENT OF CANADA			
Equalization	209,000,000	201,623,000	183,475,000
Canada Assistance Plan	400,000	4,500,000	1,500,000
Canada Employment	500,000	860,000	860,000
E.R.D.A.	4,093,800	4,567,500	4,214,400
Canada Health & Social Transfer	59,950,000	62,397,000	59,470,000
Infrastructure Program	1,271,500	1,101,500	2,373,000
Other	<u>12,348,700</u>	<u>12,159,200</u>	<u>11,946,800</u>
Sub-Total	<u>287,564,000</u>	<u>287,208,200</u>	<u>263,839,200</u>
TOTAL CURRENT REVENUE	745,913,000	748,835,100	717,848,300
CAPITAL REVENUE	5,660,000	8,959,600	9,584,100
SINKING FUND EARNINGS	21,225,000	26,875,000	28,530,000
PENSION PLAN ADJUSTMENT	<u>6,000,000</u>	<u>6,000,000</u>	<u>3,900,000</u>
GROSS REVENUE	<u>778,798,000</u>	<u>790,669,700</u>	<u>759,862,400</u>

Schedule 3

Gross Expenditures

	1998-99 Budget Estimate \$	1997-98 Forecast \$	1997-98 Budget Estimate \$
CURRENT			
Agriculture and Forestry	18,462,400	18,657,100	18,307,100
P.E.I. Grain Elevators Corporation	105,500	147,700	147,700
Community Affairs and Attorney General	33,301,700	31,807,200	33,825,300
Education	171,391,600	167,923,900	167,923,900
Island Regulatory and Appeals Commission	1,000,000	815,800	815,800
Economic Development and Tourism	9,997,400	13,222,900	12,080,200
Enterprise P.E.I.	23,748,000	23,732,300	22,094,300
Employment Development Agency	3,739,000	4,325,000	3,239,000
P.E.I. Energy Corporation	68,200	107,900	68,200
Executive Council	2,190,500	2,019,100	1,988,200
Fisheries and Environment	10,057,900	10,196,900	9,464,600
Health and Social Services	280,119,300	285,251,000	280,147,500
Legislative Assembly	2,585,700	2,587,700	2,491,300
Provincial Treasury	15,476,100	17,010,700	15,043,500
Employee Benefits	8,782,200	8,407,600	8,177,600
General Government	9,023,700	6,108,600	4,608,600
Council of Maritime Premiers	187,500	187,500	187,500
Transportation and Public Works	58,052,300	58,723,400	55,356,300
P.E.I. Crown Building Corporation	-	316,000	210,000
Interministerial Women's Secretariat	277,100	262,200	264,300
Auditor General	1,130,600	1,047,000	1,070,000
Staffing and Classification Board	<u>1,409,600</u>	<u>959,600</u>	<u>959,600</u>
PROGRAM EXPENDITURE	<u>651,105,800</u>	<u>653,817,100</u>	<u>638,470,500</u>
Interest Charges on Debt	<u>102,191,000</u>	<u>105,661,000</u>	<u>108,605,000</u>
TOTAL CURRENT EXPENDITURE	<u>753,296,800</u>	<u>759,478,100</u>	<u>747,075,500</u>
CAPITAL			
Capital Expenditure	<u>28,943,700</u>	<u>40,438,200</u>	<u>29,893,500</u>
GROSS EXPENDITURE	<u>782,240,500</u>	<u>799,916,300</u>	<u>776,969,000</u>

Schedule 4 Capital Revenue and Expenditure

	1998-99 Budget <u>Estimate</u> \$	1997-98 Forecast <u>Forecast</u> \$	1997-98 Budget <u>Estimate</u> \$
REVENUE			
Land	310,000	475,000	310,000
Atlantic Freight Rate Assistance Agreement	4,895,000	3,921,000	4,200,000
Fixed Crossing Highway Program	-	4,008,600	4,163,100
Miscellaneous	<u>455,000</u>	<u>555,000</u>	<u>911,000</u>
Total Capital Revenue	<u>5,660,000</u>	<u>8,959,600</u>	<u>9,584,100</u>
EXPENDITURE			
Highways	26,777,100	37,499,500	26,652,600
Buildings	<u>2,166,600</u>	<u>2,938,700</u>	<u>3,240,900</u>
Total Capital Expenditure	<u>28,943,700</u>	<u>40,438,200</u>	<u>29,893,500</u>
NET CAPITAL EXPENDITURE	<u>23,283,700</u>	<u>31,478,600</u>	<u>20,309,400</u>

Schedule 5 Cash Requirements

	1998-99 Budget <u>Estimate</u> (‘000 \$)	1997-98 <u>Forecast</u> (‘000 \$)	1997-98 Budget <u>Estimate</u> (‘000 \$)
FINANCIAL REQUIREMENTS			
Budgetary Requirements			
Net Capital Expenditure	23,300	31,500	20,300
Current Account	7,400	10,700	29,100
Repayment of Federal Loan	400	1,000	1,000
Loans to Crown Agencies - Net	13,000	7,400	7,400
Sinking Fund Contribution	10,100	9,900	10,200
Non Cash Item	<u>(2,500)</u>	<u>(14,400)</u>	-
	<u>51,700</u>	<u>46,100</u>	<u>68,000</u>
DEBT TRANSACTIONS			
Debentures	-	35,000	50,000
Increase (Decrease) in Unfunded Debt	<u>51,700</u>	<u>11,100</u>	<u>18,000</u>
	<u>51,700</u>	<u>46,100</u>	<u>68,000</u>

Schedule 6
Where the Money Comes From
1996/97

Schedule 7
Where the Money Goes
1996/97

Schedule 8 Summary Comparison - Provincial Tax Rates¹

	Effective Personal Income Tax ²	Sales Tax	Fuel		Tobacco Tax (\$/pk 25)	Corporate Tax	
			Gasoline (¢/litre)	Diesel (¢/litre)		General ³	Small
British Columbia	55.5%	7.0%	11.0	11.5	\$2.75 ⁶	16.5%	9.0%
Alberta	48.7%	-	9.0	9.0	\$1.75 ⁶	15.5%	6.0%
Saskatchewan	68.6%	7.0%	15.0	15.0	\$2.10	17.0%	8.0%
Manitoba	65.5%	7.0%	11.5	10.9	\$2.00	17.0%	9.0%
Ontario	49.1%	8.0%	14.7	14.3	\$0.59	15.5%	9.5%
Quebec	n/a	7.5%	15.2 ⁵	16.2 ⁵	\$0.77	8.9%	5.8%
New Brunswick	61.5%	8.0% ⁴	10.7 ⁵	13.7 ⁵	\$0.96	17.0%	7.0%
Nova Scotia	56.6%	8.0% ⁴	13.5 ⁵	15.4 ⁵	\$1.13	16.0%	5.0%
Newfoundland	69.6%	8.0% ⁴	16.5 ⁵	16.5 ⁵	\$2.75	14.0%	5.0%
Prince Edward Island	60.2%	10.0%	13.0	13.5	\$1.58⁶	16.0%	7.5%
NB/NS/Nfld Average	62.0%	8.5%	13.4	14.8	\$1.61	15.8%	6.1%
National Average	59.5%	7.8%	13.0	13.6	\$1.64	15.3%	7.2%

¹ Rates are as of March 6, 1998, unless otherwise indicated.

² Estimated 1998 net provincial income tax (gross tax, plus surtax, plus flat tax, less tax reduction) as a percentage of basic federal tax.

³ Special rates for manufacturers & processors are in effect in Alberta, Saskatchewan, Ontario, Newfoundland, and Prince Edward Island.

⁴ Effective April 1, 1997, the sales tax systems of New Brunswick, Nova Scotia and Newfoundland were harmonized with the Federal Goods and Services Tax base at a rate of 8.0 per cent.

⁵ Provinces levying Value Added Taxes, namely Quebec, New Brunswick, Nova Scotia and Newfoundland, also apply sales tax on gas and diesel fuel purchases.

⁶ Prince Edward Island, Alberta and British Columbia do not levy provincial retail sales tax on top of the tobacco tax rate, as do other provinces.

Schedule 9
Historical Financial Statistics, Prince Edward Island
1994/95 to 1998/99

	94/95	95/96	96/97	97/98	98/99
Operating Revenue	762.2	744.3	752.0	748.8	745.9
Capital Revenue	13.5	7.6	7.9	9.0	5.7
Sinking Fund Earnings	36.7	37.1	40.2	26.9	21.2
Pension Adjustment	<u>7.5</u>	<u>3.8</u>	<u>6.6</u>	<u>6.0</u>	<u>6.0</u>
Gross Revenues	<u>819.9</u>	<u>792.8</u>	<u>806.7</u>	<u>790.7</u>	<u>778.8</u>
Program Expenditure	659.2	628.2	647.9	653.8	651.1
Capital Expenditure	45.5	40.6	44.1	40.4	28.9
Interest Charges	<u>116.7</u>	<u>119.9</u>	<u>118.2</u>	<u>105.7</u>	<u>102.2</u>
Gross Expenditures	<u>821.4</u>	<u>788.7</u>	<u>810.2</u>	<u>799.9</u>	<u>782.2</u>
Budgetary Surplus (Deficit)	(1.5)	4.1	(3.5)	(9.2)	(3.4)