

BUDGET SCHEDULES

- 1. Budget Summary**
- 2. Gross Revenues**
- 3. Gross Expenditures**
- 4. Capital Revenue and Expenditure**
- 5. Cash Requirements**
- 6. Where the Money Comes From**
- 7. Where the Money Goes**
- 8. Summary Comparison - Provincial Tax Rates**
- 9. Historical Financial Statistics, Prince Edward Island,
1996/97 to 1999/00**

Schedule 1 Budget Summary

	1999-00 Budget Estimate \$	1998-99 Forecast \$	1998-99 Budget Estimate \$
REVENUES			
Current Revenue	794,690,500	811,550,300	745,913,000
Capital Revenue	1,437,400	11,012,600	5,660,000
Sinking Fund Earnings	23,050,000	21,225,000	21,225,000
Pension Plan Adjustment	<u>9,000,000</u>	<u>9,000,000</u>	<u>6,000,000</u>
Total Revenues	<u>828,177,900</u>	<u>852,787,900</u>	<u>778,798,000</u>
EXPENDITURES			
Current Program Expenditure	689,096,300	690,207,300	651,105,800
Interest Charges on Debt	<u>100,620,000</u>	<u>101,533,000</u>	<u>102,191,000</u>
Total Current Expenditures	<u>789,716,300</u>	<u>791,740,300</u>	<u>753,296,800</u>
CAPITAL	<u>34,252,000</u>	<u>34,668,000</u>	<u>28,943,700</u>
TOTAL EXPENDITURES	<u>823,968,300</u>	<u>826,408,300</u>	<u>782,240,500</u>
BUDGETARY SURPLUS (DEFICIT)			
BEFORE ALLOCATION OF FUNDS	<u>4,209,600</u>	<u>26,379,600</u>	<u>(3,442,500)</u>
ALLOCATION TO SPECIAL FUNDS			
Health Care Stabilization Fund	-	10,000,000	-
Development Fund	-	6,500,000	-
Health Research Fund	-	2,000,000	-
Waterway Protection Support Fund	-	2,000,000	-
Community Development Fund	-	2,000,000	-
Teacher Technology Training Fund	<u>-</u>	<u>1,000,000</u>	<u>-</u>
Total Allocation to Special Funds	<u>-</u>	<u>23,500,000</u>	<u>-</u>
BUDGETARY SURPLUS (DEFICIT)			
AND CHANGE IN NET DEBT	<u>4,209,600</u>	<u>2,879,600</u>	<u>(3,442,500)</u>

Schedule 2

Gross Revenues

	1999-00 Budget <u>Estimate</u> \$	1998-99 Forecast <u>Estimate</u> \$	1998-99 Budget <u>Estimate</u> \$
PROVINCIAL OWN SOURCE			
Taxes	393,506,700	389,413,200	383,983,500
Investments	9,830,000	11,118,300	11,389,000
Fees and Services	26,255,100	26,855,900	25,395,800
Licenses and Permits	13,939,900	14,427,400	13,534,200
Sales	<u>25,263,100</u>	<u>22,892,500</u>	<u>24,046,500</u>
Sub-Total	<u>468,794,800</u>	<u>464,707,300</u>	<u>458,349,000</u>
GOVERNMENT OF CANADA			
Equalization Entitlement	230,370,000	221,546,000	207,588,000
Equalization Adjustments	11,540,000	43,202,000	1,412,000
Canada Health and Social Transfer Entitlement	69,000,000	60,141,000	60,200,000
Canada Health and Social Transfer Adjustment	-	2,182,000	(250,000)
E.R.D.A.	3,600,100	4,284,100	4,093,800
Housing Programs	1,813,000	2,100,000	1,913,000
Young Offenders Services	1,793,200	1,793,200	1,793,200
Minority and Second Language	1,249,100	1,297,800	1,297,800
French Services Agreement	1,073,900	1,128,400	1,091,600
Other	<u>5,456,400</u>	<u>9,168,500</u>	<u>8,424,600</u>
Sub-Total	<u>325,895,700</u>	<u>346,843,000</u>	<u>287,564,000</u>
TOTAL CURRENT REVENUE	794,690,500	811,550,300	745,913,000
CAPITAL REVENUE	1,437,400	11,012,600	5,660,000
SINKING FUND EARNINGS	23,050,000	21,225,000	21,225,000
PENSION PLAN ADJUSTMENT	<u>9,000,000</u>	<u>9,000,000</u>	<u>6,000,000</u>
GROSS REVENUE	<u>828,177,900</u>	<u>852,787,900</u>	<u>778,798,000</u>

Schedule 3

Gross Expenditures

	1999-00 Budget Estimate	1998-99 Forecast	1998-99 Budget Estimate
	\$	\$	\$
CURRENT			
Agriculture and Forestry	21,279,900	19,439,000	18,612,900
P.E.I. Grain Elevators Corporation	165,000	105,000	105,500
Community Services and Attorney General	31,612,300	32,494,200	32,213,200
Development	8,022,700	8,606,000	7,256,700
Enterprise P.E.I.	18,988,200	18,134,100	17,606,400
Employment Development Agency	3,683,500	4,644,700	3,744,700
P.E.I. Energy Corporation	66,800	65,800	68,200
Education	177,007,600	182,526,500	173,247,200
Island Regulatory and Appeals Commission	1,041,200	1,020,300	1,020,300
Executive Council	2,360,900	2,169,200	2,196,900
Fisheries and Tourism	2,443,400	2,313,800	2,176,600
Tourism PEI	10,345,400	9,455,000	9,227,600
Health and Social Services	296,467,700	296,941,300	281,997,700
Legislative Assembly	2,740,800	2,717,300	2,585,700
Provincial Treasury	11,804,300	10,654,500	10,634,700
Council of Maritime Premiers	183,700	187,500	187,500
General Government	9,478,700	7,720,000	3,960,600
Interministerial Women's Secretariat	324,200	288,400	277,700
P.E.I. Lending Agency.	731,900	705,300	705,300
Technology and Environment	14,762,000	13,903,700	11,708,600
Transportation and Public Works	59,872,500	62,220,200	58,525,100
Auditor General	1,179,100	1,129,400	1,142,700
P.E.I. Public Service Commission	4,829,700	3,562,500	3,122,300
Employee Benefits	<u>9,704,800</u>	<u>9,203,600</u>	<u>8,782,200</u>
PROGRAM EXPENDITURE	<u>689,096,300</u>	<u>690,207,300</u>	<u>651,105,800</u>
Interest Charges on Debt	<u>100,620,000</u>	<u>101,533,000</u>	<u>102,191,000</u>
TOTAL CURRENT EXPENDITURE	<u>789,716,300</u>	<u>791,740,300</u>	<u>753,296,800</u>
CAPITAL			
Capital Expenditure	<u>34,252,000</u>	<u>34,668,000</u>	<u>28,943,700</u>
GROSS EXPENDITURE	<u>823,968,300</u>	<u>826,408,300</u>	<u>782,240,500</u>

Schedule 4

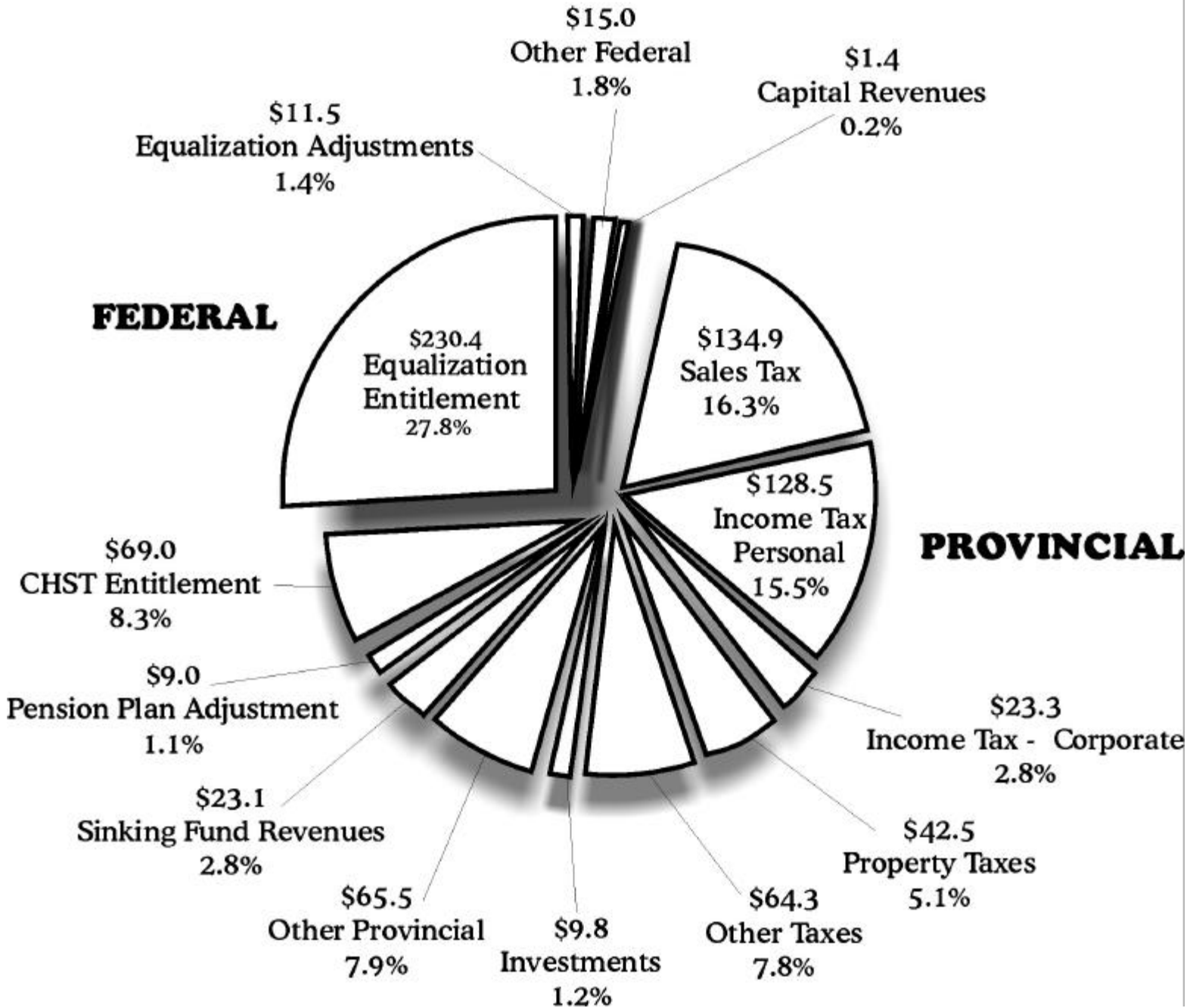
Capital Revenue and Expenditure

	1999-00 Budget Estimate	1998-99 Forecast	1998-99 Budget Estimate
	\$	\$	\$
REVENUE			
Land	297,000	310,000	310,000
Atlantic Freight Rate Assistance Agreement	1,010,400	9,400,000	4,895,000
Fixed Crossing Highway Program	-	272,600	-
Miscellaneous	<u>130,000</u>	<u>1,030,000</u>	<u>455,000</u>
Total Capital Revenue	<u>1,437,400</u>	<u>11,012,600</u>	<u>5,660,000</u>
EXPENDITURE			
Highways	26,103,500	30,122,800	26,777,100
Buildings	<u>8,148,500</u>	<u>4,545,200</u>	<u>2,166,600</u>
Total Capital Expenditure	<u>34,252,000</u>	<u>34,668,000</u>	<u>28,943,700</u>
NET CAPITAL EXPENDITURE	<u>32,814,600</u>	<u>23,655,400</u>	<u>23,283,700</u>

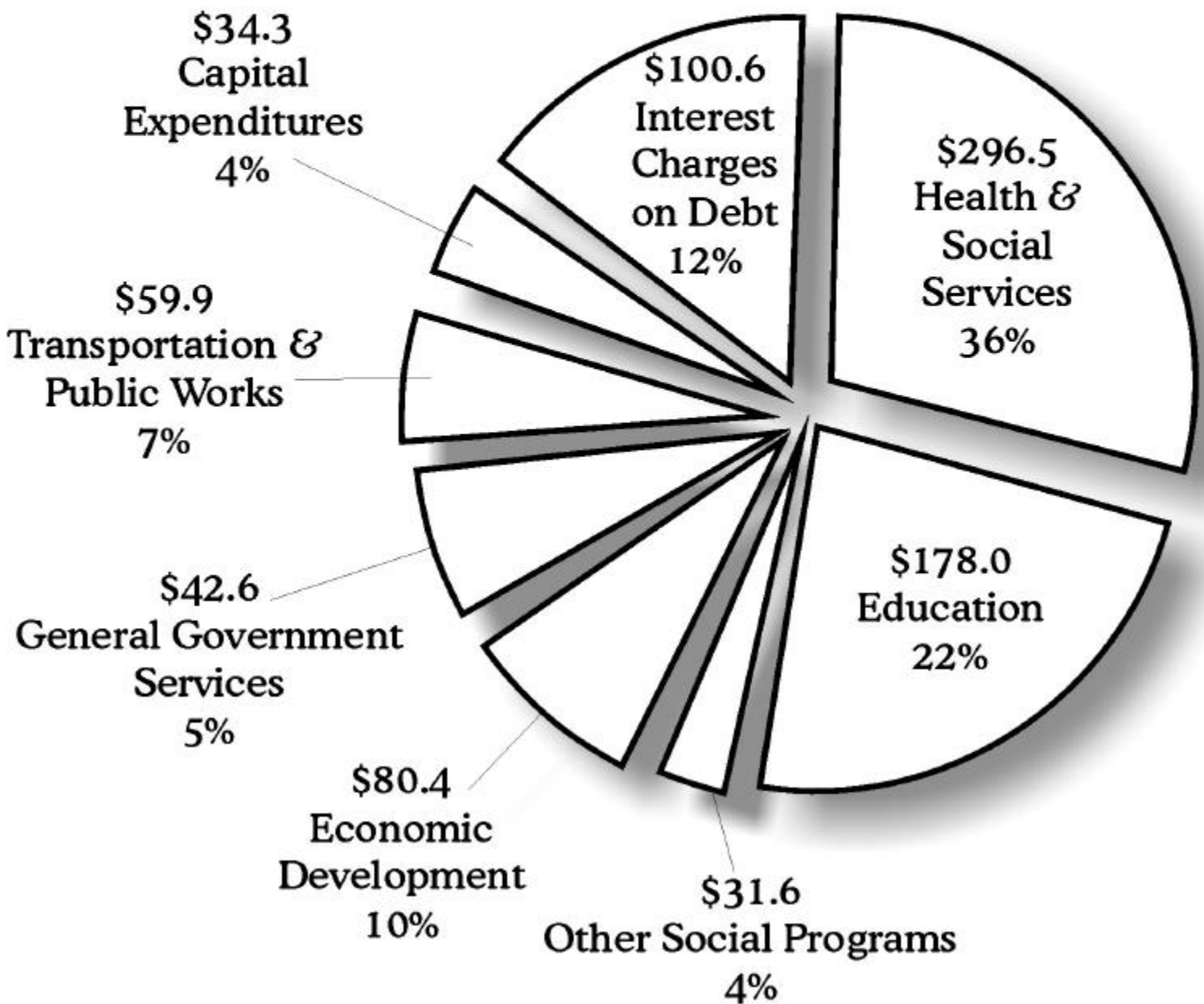
Schedule 5 Cash Requirements

	1999-00 Budget Estimate (^{'000} \$)	1998-99 Forecast (^{'000} \$)	1998-99 Budget Estimate (^{'000} \$)
FINANCIAL REQUIREMENTS			
Budgetary Requirements			
Net Capital Expenditure	32,900	23,700	23,300
Current Account	(5,000)	3,700	7,400
Repayment of Federal Loan	800	400	400
Loans to Crown Agencies - Net	10,900	10,100	13,000
Sinking Fund Contribution	10,100	10,100	10,100
Non Cash Item	<u>-</u>	<u>(2,500)</u>	<u>(2,500)</u>
	<u>49,700</u>	<u>45,500</u>	<u>51,700</u>
DEBT TRANSACTIONS			
Debentures	50,000	-	-
Increase (Decrease) in Unfunded Debt	<u>(300)</u>	<u>45,500</u>	<u>51,700</u>
	<u>49,700</u>	<u>45,500</u>	<u>51,700</u>

Schedule 6 Where the Money Comes From 1999-2000



**Schedule 7
Where the Money Goes
1999-2000**



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	54.1%	7.0%	11.0	11.5	\$2.75 ⁵	16.5%	8.5%
Alberta	47.4%	-	9.0	9.0	\$1.75	15.5%	6.0%
Saskatchewan	66.7%	7.0%	15.0	15.0	\$2.10	17.0%	8.0%
Manitoba	62.4%	7.0%	11.5	10.9	\$2.00	17.0%	9.0%
Ontario	46.3%	8.0%	14.7	14.3	\$0.59	15.5%	8.5%
Quebec	n/a	7.5%	15.2 ⁴	16.2 ⁴	\$1.00 ⁵	8.9%	8.9%
New Brunswick	60.3%	8.0%	10.7 ⁴	13.7 ⁴	\$0.96	17.0%	6.0%
Nova Scotia	56.7%	8.0%	13.5 ⁴	15.4 ⁴	\$1.13	16.0%	5.0%
Newfoundland	69.6%	8.0%	16.5 ⁴	16.5 ⁴	\$2.75	14.0%	5.0%
Prince Edward Island	60.2%	10.0%	13.0	13.5	\$1.58⁵	16.0%	7.5%
Atlantic Average	61.5%	8.5%	13.4	14.8	\$1.61	15.8%	5.9%
National Average	58.2%	7.8%	13.0	13.6	\$1.66	15.3%	7.2%

¹ Rates are as of March 16, 1999.

² Estimated 1999 net provincial income tax (gross tax plus surtax plus flat tax less tax reduction) as a percentage of Basic Federal Tax.

³ Prince Edward Island, Newfoundland, Ontario, Saskatchewan and Alberta have special rates for manufacturers & processors.

⁴ Provinces levying Value Added Taxes, namely Quebec, New Brunswick, Nova Scotia and Newfoundland, also apply sales tax on gas and diesel fuel purchases.

⁵ 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 1996/97 to 1999/00

	96/97	97/98	98/99	99/00
Operating Revenue	752.0	757.1	811.6	794.7
Capital Revenue	7.9	9.1	11.0	1.4
Sinking Fund Earnings	40.2	21.6	21.2	23.0
Pension Adjustment	<u>6.6</u>	<u>9.3</u>	<u>9.0</u>	<u>9.0</u>
Gross Revenues	<u>806.7</u>	<u>797.1</u>	<u>852.8</u>	<u>828.1</u>
Program Expenditure	647.9	651.0	690.2	689.1
Capital Expenditure	44.1	50.7	34.7	34.2
Interest Charges	118.2	102.3	101.5	100.6
Special Project Funds	<u>-</u>	<u>-</u>	<u>23.5</u>	<u>-</u>
Gross Expenditures	<u>810.2</u>	<u>804.0</u>	<u>849.9</u>	<u>823.9</u>
Budgetary Surplus (Deficit)	(3.5)	(6.9)	2.9	4.2
Net Debt	989.8	996.7	993.8	989.6