



# PROVINCE OF SASKATCHEWAN

(CANADA)

## 2000-01 BUDGET

(Financial Highlights of 2000-01 BUDGET, March 29, 2000)

March 29, 2000

### Seventh consecutive balanced budget.

#### Revenue, Expense and Budget Balance

(\$ Millions)

	Estimated 2000-01	Forecast 1999-00	Actual 1998-99
Revenue	\$ 6,382.4	\$ 5,811.9	\$ 5,602.9
Operating Expenditure*	5,290.6	5,062.1	4,830.3
<b>Operating Surplus</b>	<b>\$1,091.8</b>	<b>\$ 749.8</b>	<b>\$ 772.6</b>
Servicing the Public Debt	677.4	696.7	744.7
Fiscal Stabilization Fund	405.0	—	—
<b>Budget Balance</b>	<b>\$ 9.4</b>	<b>\$ 53.1</b>	<b>\$ 27.9</b>

\* Includes one-time expenditure of \$255 million in 2000-01.

### New Fiscal Stabilization Fund

*In 2000-01, the Government will establish a Fiscal Stabilization Fund to safeguard the fiscal position of the Province from year to year and to facilitate the accomplishments of its long-term objectives. The target level for the fund will be clear and the use of the fund completely transparent.*

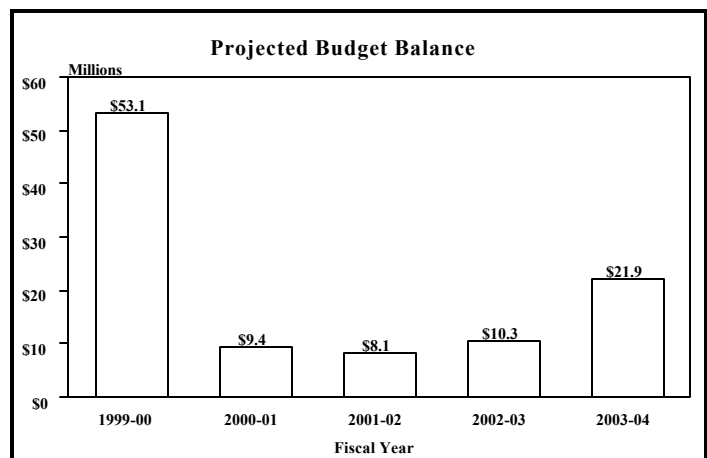
*Total debt declines \$286 million, or 2.5 per cent, between March 31, 1999 and March 31, 2001.*

#### Debt of the Province as at March 31

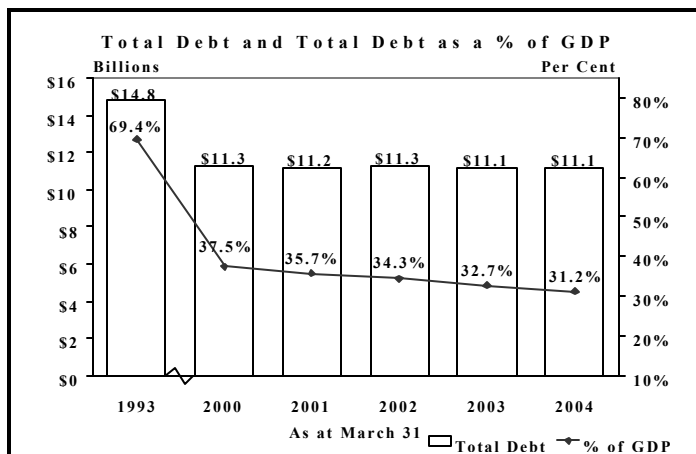
(\$ Millions)

	Estimated 2001	Forecast 2000	Actual 1999
<b>Gross Debt</b>			
Crown Corporation Debt	\$ 3,659.0	\$ 3,988.6	\$ 4,114.3
General Government Debt	8,116.6	7,911.2	7,994.0
Gross Debt	\$ 11,775.6	\$ 11,899.8	\$ 12,108.3
<b>Plus: Guaranteed Debt</b>	<b>290.3</b>	<b>354.8</b>	<b>426.8</b>
Gross Plus Guaranteed Debt	\$ 12,065.9	\$ 12,254.6	\$ 12,535.1
<b>Less: Sinking Funds</b>	<b>842.9</b>	<b>999.3</b>	<b>1,026.0</b>
<b>Total Debt</b>	<b>\$11,223.0</b>	<b>\$11,255.3</b>	<b>\$11,509.1</b>

### Balanced budgets projected to 2003-04.



*Solid progress projected on reductions in total debt as a per cent of GDP.*



*“Saskatchewan’s economy is changing and there are real opportunities for new prosperity and growth. If we are to capture those opportunities and keep our economy growing, we must have a competitive tax structure. That is why our plan for growth and opportunity includes a strategy to reduce taxes, make our economy competitive and put money back into the pockets of every Saskatchewan resident.”*

*Honourable Eric Cline  
Minister of Finance*

## 1999-2000 Borrowing Activities

Issue Date	Maturity Date	Interest Rate	Principal Amount (Millions)
<b>Saskatchewan Savings Bonds Series VIII</b>			
July 15, 1999	July 15, 2004	5.00%	\$ 549.2
<b>CPP Debentures</b>			
June 1999 - March 2000	June 2019 - March 2020	5.97% - 6.79%	46.3
<b>Capital Markets</b>			
Promissory Notes			169.2
June 22, 1999	June 17, 2004/2019	5.50%/5.75%	25.0
November 12, 1999	November 12, 2009	6.50%	250.0
January 25, 2000	January 25, 2007/2030	6.35%/6.35%	30.0
January 25, 2000	January 25, 2007/2030	6.20%/6.35%	120.0
February 17, 2000	January 25, 2005/2030	6.10%/6.25%	25.0
March 9, 2000	March 9, 2007	6.25%	250.0
<b>Borrowing Completed to Date</b>			<b>\$1,464.7</b>

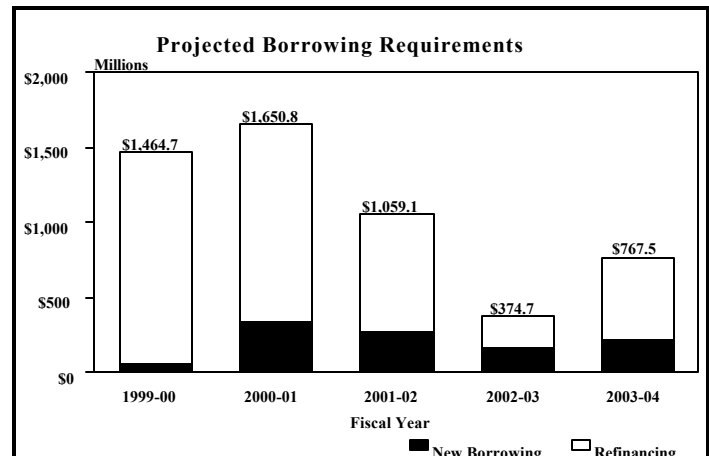
*Gross debt due after one year totals 86 per cent; average term to maturity 8.8 years.*

*Borrowing requirements mostly for debt refinancing.*

### Gross Debt Maturity Schedule as at March 31, 2000 (\$ Millions)

	Canadian Dollar Debt	Foreign Debt <sup>1</sup> (in Canadian Dollars)	Gross Debt
2000-01	\$ 1,654.7	\$ —	\$ 1,654.7
2001-02	862.2	—	862.2
2002-03	771.9	—	771.9
2003-04	499.3	73.5	572.8
2004-05	1,723.6	—	1,723.6
1 - 5 years	\$ 5,511.7	\$ 73.5	\$ 5,585.2
6 - 10 years	2,349.3	285.2	2,634.5
11 - 15 years	835.1	1,029.0	1,864.1
16 - 20 years	50.0	—	50.0
21 - 25 years	255.0	1,176.0	1,431.0
26 - 30 years	335.0	—	335.0
<b>Total</b>	<b>\$ 9,336.1</b>	<b>\$ 2,563.7</b>	<b>\$11,899.8</b>

<sup>1</sup> Consists only of U. S. dollar debt.



*Saskatchewan's strong economy, balanced budgets, solid debt reduction and sound financial management have been rewarded with six credit rating upgrades since 1995-96.*

### Credit Ratings Of The Province

Canadian Bond Rating Service	A+
Dominion Bond Rating Service	A(low)
Fitch IBCA	A+
Moody's Investors Service	A2*
Standard & Poor's	A

\* With Positive Outlook

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