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## **BUDGET SCHEDULES**

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## Schedule 1 Budget Summary

	<b>2003-04 Budget Estimate</b>	<b>2002-03 Forecast</b>	<b>2002-03 Budget Estimate</b>
	\$	\$	\$
<b>REVENUE</b>			
Provincial Own Sources .....	610,225,100	608,007,900	591,307,600
Federal Sources .....	404,107,600	358,174,800	366,094,000
Sinking Fund Earnings .....	<u>13,225,000</u>	<u>16,375,000</u>	<u>16,175,000</u>
<b>Operating Revenue .....</b>	<b><u>1,027,557,700</u></b>	<b><u>982,557,700</u></b>	<b><u>973,576,600</u></b>
<b>EXPENDITURE</b>			
Program Expenditures .....	911,805,200	870,724,600	859,244,900
Interest Charges on Debt .....	<u>105,408,600</u>	<u>100,900,000</u>	<u>106,500,000</u>
<b>Operating Expenditure .....</b>	<b><u>1,017,213,800</u></b>	<b><u>971,624,600</u></b>	<b><u>965,744,900</u></b>
<b>OPERATING FUND SURPLUS BEFORE</b>			
<b>NET CAPITAL EXPENDITURES .....</b>	<b>10,343,900</b>	<b>10,933,100</b>	<b>7,831,700</b>
<b>CAPITAL</b>			
Capital Revenue .....	1,457,500	3,375,000	726,000
Capital Expenditures .....	<u>34,750,000</u>	<u>42,400,000</u>	<u>37,381,000</u>
<b>Net Capital Expenditures .....</b>	<b><u>33,292,500</u></b>	<b><u>39,025,000</u></b>	<b><u>36,655,000</u></b>
<b>OPERATING FUND DEFICIT .....</b>	<b>(22,948,600)</b>	<b>(28,091,900)</b>	<b>(28,823,300)</b>
<b>CHANGES IN ACCOUNTING AND BUDGETARY POLICY</b>			
Change in Tangible Capital Assets Policy .....	12,559,800	28,864,700	26,174,500
Net Deficit of Crown Entities .....	<u>(1,103,200)</u>	<u>(8,809,800)</u>	<u>(10,048,400)</u>
<b>CONSOLIDATED DEFICIT .....</b>	<b><u>(11,492,000)</u></b>	<b><u>(8,037,000)</u></b>	<b><u>(12,697,200)</u></b>

## Schedule 2 Gross Revenue

	<b>2003-04 Budget Estimate</b> \$	<b>2002-03 Forecast</b> \$	<b>2002-03 Budget Estimate</b> \$
<b>PROVINCIAL OWN SOURCES</b>			
Taxes .....	513,412,000	500,387,900	488,134,000
Investments .....	14,809,900	14,418,400	13,705,800
Fees and Services .....	29,218,600	40,270,400	38,392,800
Licenses and Permits .....	16,174,200	17,451,600	15,811,700
Sales .....	<u>36,610,400</u>	<u>35,479,600</u>	<u>35,263,300</u>
<b>Sub-Total .....</b>	<b><u>610,225,100</u></b>	<b><u>608,007,900</u></b>	<b><u>591,307,600</u></b>
<b>GOVERNMENT OF CANADA</b>			
Equalization .....	270,000,000	239,100,000	255,000,000
Canada Health and Social Transfer .....	104,700,000	93,721,000	89,086,000
Health Reform Funding .....	4,435,100	-	-
Diagnostic Equipment Funding .....	2,217,500	-	-
Canada Employment .....	4,552,000	6,322,000	3,552,000
Infrastructure Program Agreements .....	2,496,000	2,734,000	2,734,000
Young Offenders Services .....	2,243,600	2,292,600	2,292,600
Housing Programs .....	1,842,600	2,047,000	2,030,600
Minority and Second Language .....	1,709,000	2,009,000	2,009,000
French Services Agreement .....	1,280,500	1,551,000	1,403,000
Other .....	<u>8,631,300</u>	<u>8,398,200</u>	<u>7,986,800</u>
<b>Sub-Total .....</b>	<b><u>404,107,600</u></b>	<b><u>358,174,800</u></b>	<b><u>366,094,000</u></b>
<b>TOTAL CURRENT REVENUE .....</b>	<b>1,014,332,700</b>	<b>966,182,700</b>	<b>957,401,600</b>
Sinking Fund Earnings .....	<u>13,225,000</u>	<u>16,375,000</u>	<u>16,175,000</u>
<b>TOTAL OPERATING REVENUE .....</b>	<b>1,027,557,700</b>	<b>982,557,700</b>	<b>973,576,600</b>
Capital Revenue .....	<u>1,457,500</u>	<u>3,375,000</u>	<u>726,000</u>
<b>GROSS REVENUE .....</b>	<b><u>1,029,015,200</u></b>	<b><u>985,932,700</u></b>	<b><u>974,302,600</u></b>

## Schedule 3 Gross Expenditure

	<b>2003-04</b>	<b>2002-03</b>	<b>2002-03</b>
	<b>Budget</b>	<b>2002-03</b>	<b>Budget</b>
	<b>Estimate</b>	<b>Forecast</b>	<b>Estimate</b>
	\$	\$	\$
<b>CURRENT</b>			
Agriculture and Forestry .....	31,941,900	29,325,400	29,960,100
P.E.I. Grain Elevators Corporation .....	165,000	165,000	165,000
Community and Cultural Affairs .....	22,160,200	20,124,600	20,104,100
Development and Technology .....	7,348,800	6,214,300	6,267,900
Prince Edward Island Business Development Inc. ....	28,427,100	32,551,000	30,022,000
Employment Development Agency .....	3,275,500	4,711,000	3,288,900
P.E.I. Energy Corporation .....	673,600	582,600	723,400
Education .....	218,537,600	207,403,500	202,273,700
Island Regulatory and Appeals Commission .....	1,065,100	1,065,100	1,065,100
Office of the Attorney General. ....	32,025,100	30,569,900	29,739,800
Executive Council .....	3,025,300	3,082,600	3,180,300
Tourism .....	103,900	108,900	108,900
Tourism PEI .....	17,571,400	16,876,200	17,222,600
Health and Social Services .....	412,074,900	394,076,900	391,724,200
Legislative Assembly .....	3,317,500	3,131,800	3,101,800
Provincial Treasury .....	19,045,300	18,222,100	18,778,500
Council of Atlantic Premiers .....	173,500	183,700	183,700
General Government .....	8,779,900	4,224,600	5,174,600
Interministerial Women's Secretariat .....	299,800	300,300	299,700
P.E.I. Lending Agency. ....	806,400	790,700	790,700
Technology Asset Management. ....	2,228,000	1,876,400	1,876,400
Fisheries, Aquaculture and Environment .....	9,248,100	8,534,800	8,543,600
Transportation and Public Works .....	71,373,600	68,799,600	69,430,300
Auditor General .....	1,271,300	1,130,500	1,229,600
P.E.I. Public Service Commission .....	5,512,500	5,229,300	6,395,800
Employee Benefits .....	11,353,900	11,443,800	11,344,200
Workforce Adjustment .....	-	-	(3,750,000)
<b>PROGRAM EXPENDITURE</b> .....	<b>911,805,200</b>	<b>870,724,600</b>	<b>859,244,900</b>
Interest Charges on Debt .....	<u>105,408,600</u>	<u>100,900,000</u>	<u>106,500,000</u>
<b>OPERATING EXPENDITURE</b> .....	<b>1,017,213,800</b>	<b>971,624,600</b>	<b>965,744,900</b>
Capital Expenditures .....	28,250,000	24,400,000	16,381,000
East Prince Health Facility .....	<u>6,500,000</u>	<u>18,000,000</u>	<u>21,000,000</u>
<b>CAPITAL EXPENDITURES</b> .....	<b>34,750,000</b>	<b>42,400,000</b>	<b>37,381,000</b>
<b>GROSS EXPENDITURE</b> .....	<b><u>1,051,963,800</u></b>	<b><u>1,014,024,600</u></b>	<b><u>1,003,125,900</u></b>

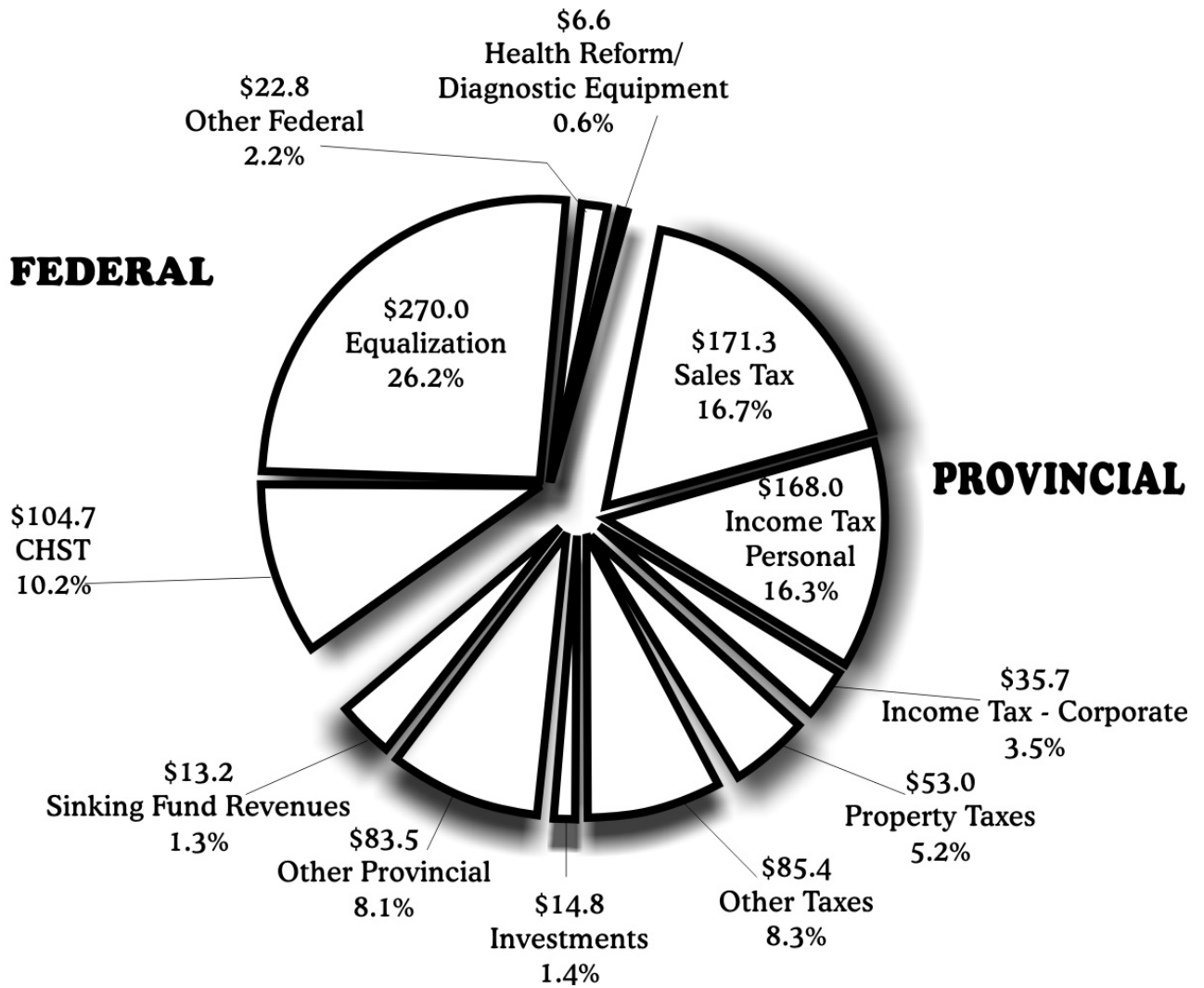
## Schedule 4 Change in Consolidated Net Debt

	<b>2003-04 Budget Estimate</b>	<b>2002-03 Forecast</b>	<b>2002-03 Budget Estimate</b>
	\$	\$	\$
<b>NET DEBT AT BEGINNING OF YEAR</b> .....	<b><u>1,129,970,800</u></b>	<b><u>1,082,069,100</u></b>	<b><u>1,082,069,100</u></b>
Acquisition of Tangible Capital Assets .....	38,002,100	52,216,000	49,361,800
Amortization of Tangible Capital Assets .....	(25,442,300)	(23,351,300)	(23,187,300)
Consolidated Deficit .....	11,492,000	8,037,000	12,697,200
Pension Adjustment (Net) .....	<u>11,000,000</u>	<u>11,000,000</u>	-
Change in Net Debt .....	<u>35,051,800</u>	<u>47,901,700</u>	<u>38,871,700</u>
<b>NET DEBT AT END OF YEAR</b> .....	<b><u>1,165,022,600</u></b>	<b><u>1,129,970,800</u></b>	<b><u>1,120,940,800</u></b>
 <b>SUMMARY OF ENDING NET DEBT</b>			
Tangible Capital Assets at Beginning of Year .....	613,564,700	584,700,000	584,700,000
Acquisition of Tangible Capital Assets .....	38,002,100	52,216,000	49,361,800
Amortization of Tangible Capital Assets .....	<u>(25,442,300)</u>	<u>(23,351,300)</u>	<u>(23,187,300)</u>
<b>Tangible Capital Assets at End of Year</b> .....	<b><u>626,124,500</u></b>	<b><u>613,564,700</u></b>	<b><u>610,874,500</u></b>
Accumulated Deficit at Beginning of Year .....	<u>516,406,100</u>	<u>497,369,100</u>	<u>497,369,100</u>
Consolidated Deficit .....	11,492,000	8,037,000	12,697,200
Pension Adjustment (Net) .....	<u>11,000,000</u>	<u>11,000,000</u>	-
<b>Accumulated Deficit at End of Year</b> .....	<b><u>538,898,100</u></b>	<b><u>516,406,100</u></b>	<b><u>510,066,300</u></b>
<b>NET DEBT AT END OF YEAR</b> .....	<b><u>1,165,022,600</u></b>	<b><u>1,129,970,800</u></b>	<b><u>1,120,940,800</u></b>

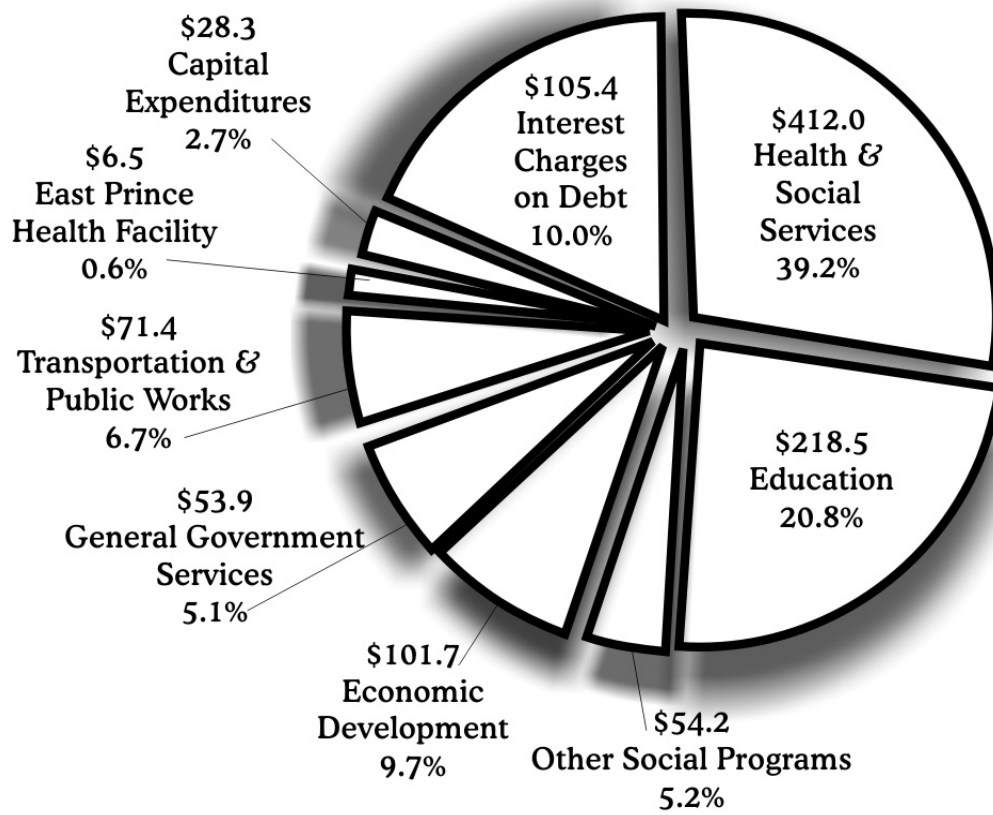
**Schedule 5**  
**Capital Revenue and Expenditure**  
**Transportation and Public Works**

	<b>2003-04</b>	<b>2002-03</b>	<b>2002-03</b>
	<b>Budget</b>	<b>Forecast</b>	<b>Budget</b>
	<b><u>Estimate</u></b>	<b><u>Forecast</u></b>	<b><u>Estimate</u></b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>REVENUE</b>			
Land .....	270,000	350,000	146,000
Bridges .....	-	700,000	-
Federal Cost Shared Infrastructure Programs .....	1,007,500	1,715,000	-
Miscellaneous .....	<u>180,000</u>	<u>610,000</u>	<u>580,000</u>
<b>Total Capital Revenue .....</b>	<b><u>1,457,500</u></b>	<b><u>3,375,000</u></b>	<b><u>726,000</u></b>
<b>EXPENDITURE</b>			
Highways .....	25,323,000	21,411,000	14,000,000
Buildings .....	<u>2,927,000</u>	<u>2,989,000</u>	<u>2,381,000</u>
<b>Total Capital Expenditure .....</b>	<b><u>28,250,000</u></b>	<b><u>24,400,000</u></b>	<b><u>16,381,000</u></b>
<b>NET CAPITAL EXPENDITURE .....</b>	<b><u>26,792,500</u></b>	<b><u>21,025,000</u></b>	<b><u>15,655,000</u></b>

**Schedule 6**  
**Where the Money Comes From**  
**2003/2004**  
(\$Millions)



**Schedule 7**  
**Where the Money Goes**  
**2003/2004**  
**(\$millions)**





**Schedule 8**  
**Summary of Budgeted Surplus (Deficit)**  
**of Crown Entities**

	<b>2003-04</b>	<b>2002-03</b>	<b>2002-03</b>
	<b>Budget</b>	<b>Forecast</b>	<b>Budget</b>
	<b>Estimate</b>	<b>Estimate</b>	<b>Estimate</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Charlottetown Area Development Corporation <sup>1</sup> .....	10,500	4,200	172,200
Island Investment Development Inc. ....	-	-	-
Island Waste Management Corporation .....	(80,000)	90,000	939,000
P.E.I. Lending Agency .....	-	-	-
Prince Edward Island Energy Corporation .....	663,000	883,000	-
Prince Edward Island Grain Elevators Corporation .....	468,400	94,500	94,500
Prince Edward Island Liquor Control Commission .....	-	-	-
Prince Edward Island Lotteries Commission .....	-	-	-
Summerside Regional Development Corporation Ltd. <sup>1</sup> .....	<u>(186,200)</u>	<u>(237,100)</u>	<u>(237,100)</u>
<b>NET SURPLUS OF</b>			
<b>GOVERNMENT BUSINESS ENTERPRISES .....</b>	<b><u>875,700</u></b>	<b><u>834,600</u></b>	<b><u>968,600</u></b>
Agriculture Research Investment Fund Corporation .....	(337,300)	65,700	(134,300)
P.E.I. Aquaculture and Fisheries Research Initiative Inc. ....	(180,000)	(137,000)	(137,000)
P.E.I. Museum and Heritage Foundation .....	-	(16,000)	-
Prince Edward Island Agricultural Insurance Corporation ....	760,800	2,993,500	1,288,200
Prince Edward Island Business Development Inc. ....	(70,900)	413,900	-
Prince Edward Island Human Rights Commission. ....	(27,800)	(14,700)	-
Prince Edward Island Self Insurance and Risk Management Fund. ....	(215,600)	(49,100)	-
Prince Edward Island Special Projects Fund .....	<u>(1,908,100)</u>	<u>(12,900,700)</u>	<u>(12,033,900)</u>
<b>NET DEFICIT OF CONSOLIDATED ENTITIES .....</b>	<b><u>(1,978,900)</u></b>	<b><u>(9,644,400)</u></b>	<b><u>(11,017,000)</u></b>
<b>NET DEFICIT OF CROWN ENTITIES .....</b>	<b><u>(1,103,200)</u></b>	<b><u>(8,809,800)</u></b>	<b><u>(10,048,400)</u></b>

<sup>1</sup> Budget Estimates include 85% of the total surplus of the Charlottetown Area Development Corporation; and 75% of the total deficit of the Summerside Regional Development Corporation Ltd., to reflect the Province's ownership of these entities.

## Schedule 9 Cash Requirements

	<b>2003-04 Budget <u>Estimate</u> ('000 \$)</b>	<b>2002-03 <u>Forecast</u> ('000 \$)</b>	<b>2002-03 Budget <u>Estimate</u> ('000 \$)</b>
<b>CASH REQUIREMENTS</b>			
Budgetary Deficit of Operating Fund .....	22,949	28,092	28,800
Net Borrowings on behalf of Crown Corporations .....	21,210	12,010	62,300
Sinking Fund Earnings .....	13,225	16,375	16,200
Sinking Fund Provisions .....	12,924	11,698	11,700
Decrease in Special Projects Fund .....	1,970	13,006	-
Change in Short-term Payables/Receivables .....	400	16,900	1,000
Transfer to Pension Funds .....	18,000	18,000	18,000
Maturing Debt			
Canada Pension Plan .....	11,135	11,360	11,400
Refinancing of Canada Pension Plan .....	(11,135)	(11,360)	(11,400)
Public Debentures .....	39,461	52,451	48,900
Maturities Financed by Sinking Fund Proceeds .....	(35,665)	(48,934)	(48,900)
Provincial Deposit Receipts .....	-	<u>26,000</u>	<u>15,000</u>
<b>TOTAL CASH REQUIREMENTS .....</b>	<b><u>94,474</u></b>	<b><u>145,598</u></b>	<b><u>153,000</u></b>
<b>SOURCES OF CASH</b>			
Short-term Borrowing .....	14,474	45,598	53,000
Long-term Borrowing .....	<u>80,000</u>	<u>100,000</u>	<u>100,000</u>
<b>TOTAL SOURCES OF CASH .....</b>	<b><u>94,474</u></b>	<b><u>145,598</u></b>	<b><u>153,000</u></b>

**Schedule 10**  
**Summary Comparison - Provincial Tax Rates**<sup>1,2</sup>

	<b>Sales</b>	<b>Tobacco</b>	<b>Fuel Tax</b>		<b>Corporate Tax</b>	
	<b>Tax</b>	<b>Tax</b>	<b>Gasoline</b>	<b>Diesel</b>	<b>General</b> <sup>3</sup>	<b>Small</b>
	<b>(%)</b>	<b>(\$/pk 25)</b>	<b>(¢/litre)</b>	<b>(¢/litre)</b>	<b>(%)</b>	<b>(%)</b>
British Columbia .....	7.5	4.00	14.5	15.0	13.5	4.5
Alberta .....	-	4.00	9.0	9.0	12.5	4.0 <sup>5</sup>
Saskatchewan .....	6.0	4.00 <sup>4</sup>	15.0	15.0	17.0	6.0
Manitoba .....	7.0	3.62 <sup>4</sup>	11.5	10.9	16.0	5.0
Ontario .....	8.0	2.15	14.7	14.3	12.5	5.5
Quebec .....	7.5	2.26	15.2 <sup>4</sup>	16.2 <sup>4</sup>	16.3	9.0
New Brunswick .....	8.0	2.93 <sup>4</sup>	14.5 <sup>4</sup>	16.9 <sup>4</sup>	13.0	3.0
Nova Scotia .....	8.0	3.25 <sup>4</sup>	15.5 <sup>4</sup>	15.4 <sup>4</sup>	16.0	5.0
Newfoundland .....	8.0	4.13 <sup>4</sup>	16.5 <sup>4</sup>	16.5 <sup>4</sup>	14.0	5.0
Prince Edward Island .....	10.0	3.74	14.0	13.5	16.0	7.5
Atlantic Average .....	8.5	3.51	15.1	15.6	14.8	5.1
National Average .....	7.8	3.41	14.0	14.3	14.7	5.5

<sup>1</sup> For personal income tax rates and thresholds see Schedule 11.

<sup>2</sup> P.E.I. rates are effective as of April 10.

<sup>3</sup> Prince Edward Island, Newfoundland Ontario and Saskatchewan have special rates for manufacturers and processors.

<sup>4</sup> Provincial Sales Tax applies.

<sup>5</sup> Effective April 1, 2003.

**Schedule 11**  
**Federal and Provincial Personal Income Tax Rates,**  
**Thresholds and Surtaxes - 2003 <sup>1</sup>**

	Tax Rates (%)	Thresholds	Surtax Rates (%)	Surtax Thresholds
Federal	16.0	\$7,756 – 32,183		
	22.0	32,184 – 64,368		
	26.0	64,369 – 104,648		
	29.0	104,649 and over		
Newfoundland	10.57	\$7,410 – 29,590	9	\$7,032
	16.16	29,591 – 59,180		
	18.02	59,181 and over		
<b>Prince Edward Island</b>	<b>9.8</b>	<b>\$7,412 – 30,754</b>	<b>10</b>	<b>\$5,200</b>
	<b>13.8</b>	<b>30,755 – 61,509</b>		
	<b>16.7</b>	<b>61,510 and over</b>		
Nova Scotia	9.77	\$7,231 – 29,590	10	\$10,000
	14.95	29,591 – 59,180		
	16.67	59,181 and over		
New Brunswick	9.68	\$7,756 – 32,183		
	14.82	32,184 – 64,368		
	16.52	64,369 - 104,648		
	17.84	104,649 and over		
Ontario	6.05	\$7,817 – 32,435	20	\$3,747
	9.15	32,436 – 64,871	36	4,727
	11.16	64,872 and over		
Manitoba	10.9	\$7,634 – 30,544		
	14.9	30,545 – 65,000		
	17.4	65,001 and over		
Saskatchewan	11.0	\$8,000 – 35,000		
	13.0	35,001– 100,000		
	15.0	100,001 and over		
Alberta	10.0	\$13,525 and over		
British Columbia	6.05	\$8,307 – 31,653		
	9.15	31,654 – 63,308		
	11.7	63,309 – 72,685		
	13.7	72,686 – 88,260		
	14.7	88,261 and over		

<sup>1</sup> P.E.I. rates and thresholds are effective January 1, 2003; other provincial rates and thresholds as of April 2, 2003.