
BUDGET SCHEDULES

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Schedule 1 Budget Summary

| | 2002-03 Budget Estimate | 2001-02 Forecast | 2001-02 Budget Estimate |
|---|--|-----------------------------|--|
| | \$ | \$ | \$ |
| REVENUES | | | |
| Provincial Source | 585,418,100 | 549,965,900 | 545,781,900 |
| Federal Source | 366,094,000 | 399,915,600 | 389,976,600 |
| Capital | 726,000 | 775,700 | 425,000 |
| Sinking Fund Earnings | <u>16,175,000</u> | <u>21,550,000</u> | <u>21,550,000</u> |
| Total Revenues | <u>968,413,100</u> | <u>972,207,200</u> | <u>957,733,500</u> |
| EXPENDITURES | | | |
| Program Expenditures | 857,105,400 | 830,251,300 | 808,181,000 |
| Interest Charges on Debt | 106,500,000 | 106,100,000 | 108,971,700 |
| Capital Expenditures | <u>16,381,000</u> | <u>30,980,200</u> | <u>28,980,200</u> |
| Total Expenditures | <u>979,986,400</u> | <u>967,331,500</u> | <u>946,132,900</u> |
| SURPLUS (DEFICIT) BEFORE INVESTMENT IN EXTRAORDINARY CAPITAL PROJECT AND SPECIAL ADJUSTMENTS | | | |
| | <u>(11,573,300)</u> | <u>4,875,700</u> | <u>11,600,600</u> |
| EXTRAORDINARY CAPITAL PROJECT AND SPECIAL ADJUSTMENTS | | | |
| East Prince Health Facility | 21,000,000 | 19,424,000 | 13,000,000 |
| Pension Adjustment | - | - | (3,000,000) |
| Workforce Renewal Program | <u>(3,750,000)</u> | - | - |
| Total Adjustments | <u>17,250,000</u> | <u>19,424,000</u> | <u>10,000,000</u> |
| (INCREASE)/DECREASE IN NET DEBT | <u>(28,823,300)</u> | <u>(14,548,300)</u> | <u>1,600,600</u> |

Schedule 2 Gross Revenue

| | 2002-03 Budget Estimate | 2001-02 Forecast | 2001-02 Budget Estimate |
|---|--|-----------------------------|--|
| | \$ | \$ | \$ |
| PROVINCIAL OWN SOURCE | | | |
| Taxes | 488,134,000 | 452,899,100 | 451,702,700 |
| Investments | 13,705,800 | 12,440,300 | 12,414,200 |
| Fees and Services | 38,392,800 | 39,573,000 | 38,250,000 |
| Licenses and Permits | 15,811,700 | 16,892,100 | 15,101,700 |
| Sales | <u>29,373,800</u> | <u>28,161,400</u> | <u>28,313,300</u> |
| Sub-Total | <u>585,418,100</u> | <u>549,965,900</u> | <u>545,781,900</u> |
| GOVERNMENT OF CANADA | | | |
| Equalization Entitlement | 255,000,000 | 282,304,000 | 275,000,000 |
| Canada Health and Social Transfer Entitlement | 89,086,000 | 86,648,000 | 87,755,000 |
| Canada Employment | 3,552,000 | 3,552,000 | 3,552,000 |
| Infrastructure Works Program | 2,734,000 | 3,750,000 | 2,146,000 |
| Young Offenders Services | 2,292,600 | 2,292,600 | 2,292,600 |
| Housing Programs | 2,030,600 | 2,130,000 | 2,070,100 |
| Minority and Second Language | 2,009,000 | 4,959,000 | 4,959,000 |
| French Services Agreement | 1,403,000 | 1,635,500 | 1,642,500 |
| Other | <u>7,986,800</u> | <u>12,644,500</u> | <u>10,559,400</u> |
| Sub-Total | <u>366,094,000</u> | <u>399,915,600</u> | <u>389,976,600</u> |
| TOTAL CURRENT REVENUE | 951,512,100 | 949,881,500 | 935,758,500 |
| CAPITAL REVENUE | 726,000 | 775,700 | 425,000 |
| SINKING FUND EARNINGS | <u>16,175,000</u> | <u>21,550,000</u> | <u>21,550,000</u> |
| GROSS REVENUE | <u>968,413,100</u> | <u>972,207,200</u> | <u>957,733,500</u> |

Schedule 3 Gross Expenditure

| | 2002-03 Budget Estimate \$ | 2001-02 Forecast \$ | 2001-02 Budget Estimate \$ |
|---|---|------------------------------------|---|
| CURRENT | | | |
| Agriculture and Forestry | 30,248,400 | 32,228,900 | 32,821,900 |
| P.E.I. Grain Elevators Corporation | 165,000 | 165,000 | 165,000 |
| Community and Cultural Affairs | 20,104,100 | 21,862,700 | 18,276,700 |
| Development and Technology | 6,267,900 | 7,761,800 | 6,715,200 |
| Technology Asset Management | 1,876,400 | 1,631,000 | 1,631,000 |
| Prince Edward Island Business Development Inc. | 30,022,000 | 29,139,100 | 28,439,300 |
| Employment Development Agency | 3,288,900 | 5,258,500 | 3,692,700 |
| P.E.I. Energy Corporation | 723,400 | 600,100 | 730,200 |
| Education | 201,923,700 | 200,345,200 | 199,133,000 |
| Island Regulatory and Appeals Commission | 1,065,100 | 1,065,100 | 1,065,100 |
| Office of the Attorney General | 29,739,800 | 30,094,900 | 29,342,200 |
| Executive Council | 3,180,300 | 3,150,800 | 2,855,500 |
| Tourism | 108,900 | 97,000 | 163,600 |
| Tourism PEI | 11,333,100 | 11,702,800 | 10,744,600 |
| Health and Social Services | 389,174,200 | 352,302,100 | 344,867,400 |
| Legislative Assembly | 3,101,800 | 3,102,700 | 3,102,700 |
| Provincial Treasury | 18,778,500 | 18,685,300 | 19,047,500 |
| Council of Maritime Premiers | 183,700 | 183,700 | 183,700 |
| General Government | 8,074,600 | 7,704,800 | 7,569,900 |
| Interministerial Women's Secretariat | 299,700 | 344,700 | 345,300 |
| P.E.I. Lending Agency | 790,700 | 733,900 | 811,700 |
| Fisheries, Aquaculture and Environment | 8,255,300 | 9,347,800 | 8,082,700 |
| Transportation and Public Works | 69,430,300 | 71,083,300 | 71,108,500 |
| Auditor General | 1,229,600 | 1,221,700 | 1,263,700 |
| P.E.I. Public Service Commission | 6,395,800 | 5,302,500 | 5,283,800 |
| Employee Benefits | <u>11,344,200</u> | <u>15,135,900</u> | <u>10,738,100</u> |
| PROGRAM EXPENDITURE | 857,105,400 | 830,251,300 | 808,181,000 |
| Interest Charges on Debt | 106,500,000 | 106,100,000 | 108,971,700 |
| Capital Expenditures | <u>16,381,000</u> | <u>30,980,200</u> | <u>28,980,200</u> |
| TOTAL EXPENDITURE | 979,986,400 | 967,331,500 | 946,132,900 |
| East Prince Health Facility | <u>21,000,000</u> | <u>19,424,000</u> | <u>13,000,000</u> |
| GROSS EXPENDITURE | <u>1,000,986,400</u> | <u>986,755,500</u> | <u>959,132,900</u> |

Schedule 4

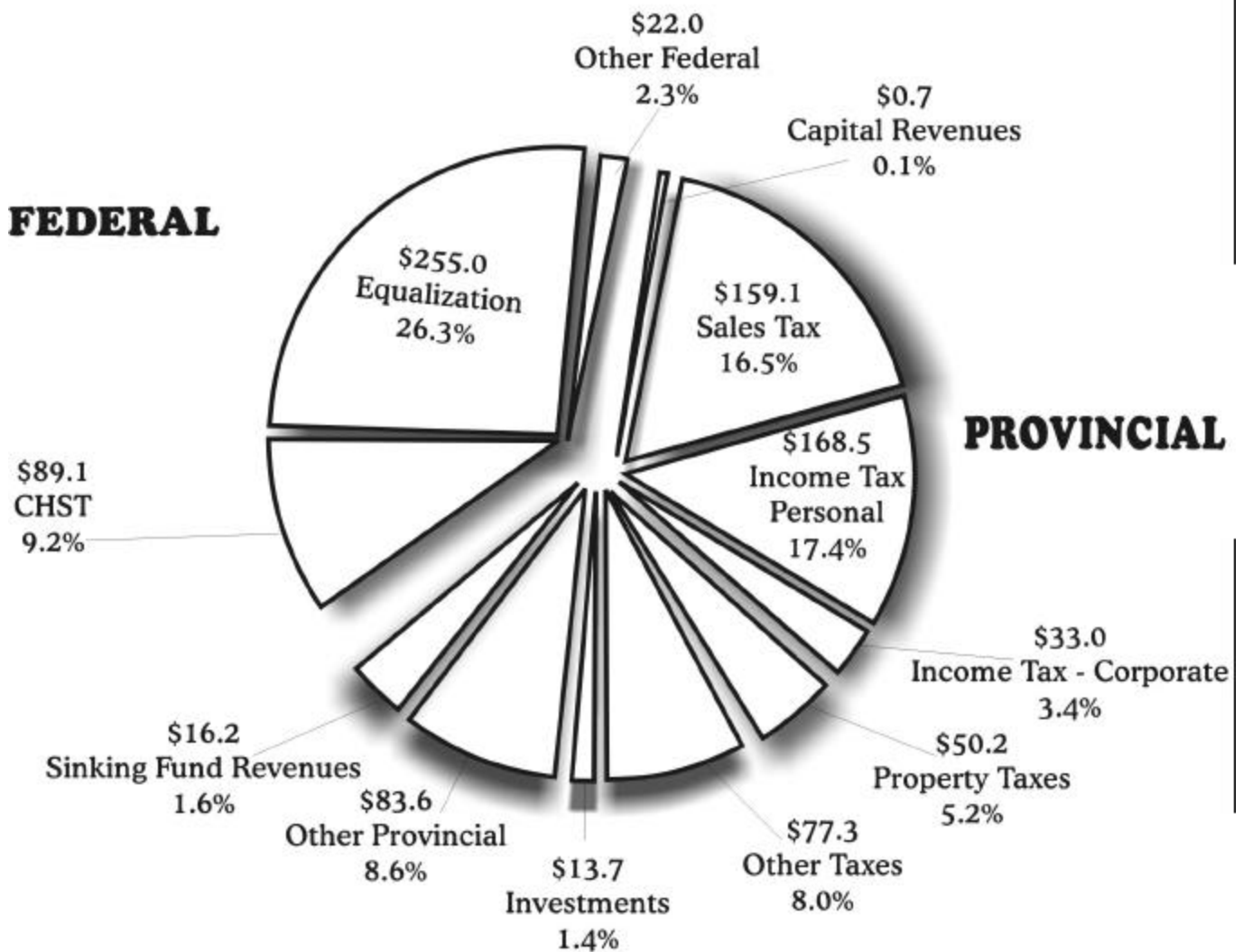
Capital Revenue and Expenditure

| | 2002-03 Budget <u>Estimate</u> \$ | 2001-02 <u>Forecast</u> \$ | 2001-02 Budget <u>Estimate</u> \$ |
|--|--|---|--|
| REVENUE | | | |
| Land | 146,000 | 295,000 | 295,000 |
| Miscellaneous | <u>580,000</u> | <u>480,700</u> | <u>130,000</u> |
| Total Capital Revenue | <u>726,000</u> | <u>775,700</u> | <u>425,000</u> |
| EXPENDITURE | | | |
| Highways | 14,000,000 | 28,867,300 | 25,997,400 |
| Buildings | <u>2,381,000</u> | <u>2,112,900</u> | <u>2,982,800</u> |
| Total Capital Expenditure | <u>16,381,000</u> | <u>30,980,200</u> | <u>28,980,200</u> |
| NET CAPITAL EXPENDITURE | <u>15,655,000</u> | <u>30,204,500</u> | <u>28,555,200</u> |

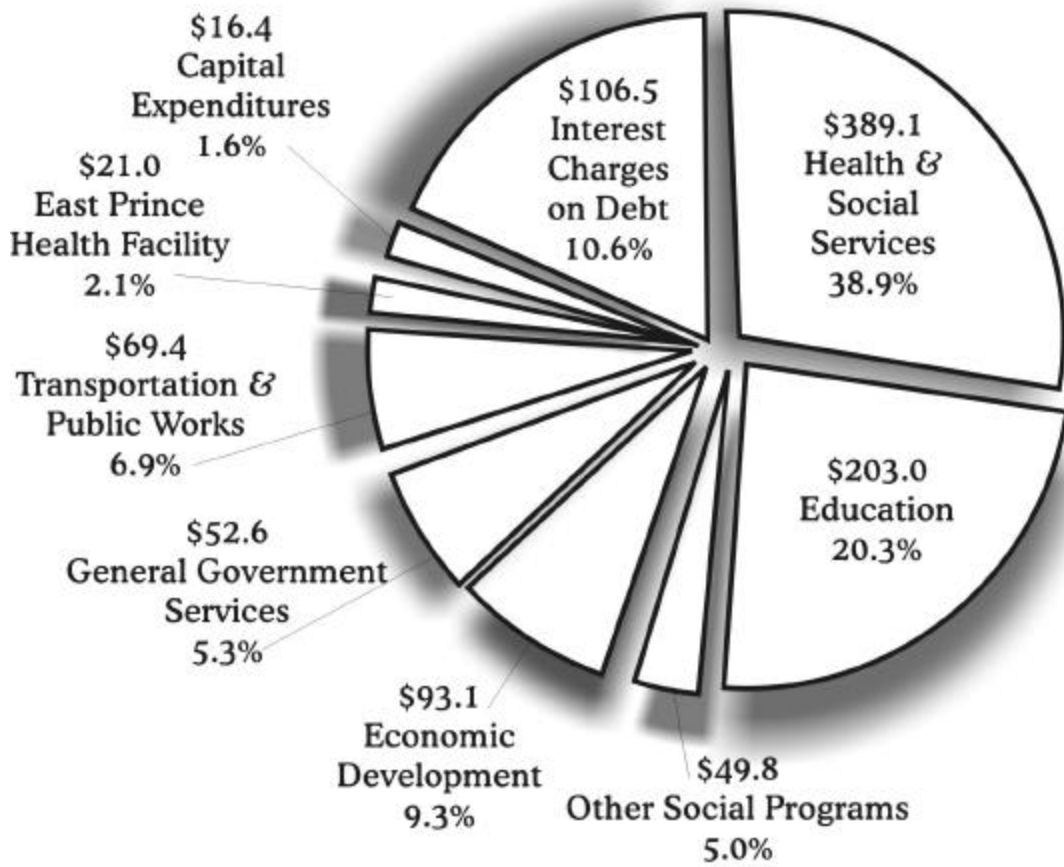
Schedule 5 Cash Requirements

| | 2002-03 Budget Estimate (‘000 \$) | 2001-02 Forecast (‘000 \$) | 2001-02 Budget Estimate (‘000 \$) |
|---|--|---|--|
| CASH REQUIREMENTS | | | |
| Net Lending to Crown Corporations | 62,300 | 46,600 | 30,900 |
| Budgetary (Surplus)/Deficit | 28,800 | 14,500 | (1,600) |
| Sinking Fund Earnings | 16,200 | 21,500 | 21,500 |
| Sinking Fund Provisions | 11,700 | 10,800 | 11,100 |
| Non Cash Item - Pension Plan Adjustment | - | - | 3,000 |
| Federal Loans | 1,000 | 1,200 | 1,200 |
| Maturing Debt | | | |
| Canada Pension Plan | 11,400 | 11,500 | 11,500 |
| Public Debentures | 48,900 | 44,800 | 13,500 |
| Capital Lease | - | 21,700 | 21,700 |
| Provincial Deposit Receipts | 15,000 | 33,000 | - |
| Transfer to Pension Funds | <u>18,000</u> | <u>-</u> | <u>-</u> |
| | <u>213,300</u> | <u>205,600</u> | <u>112,800</u> |
| SOURCES OF CASH | | | |
| Canada Pension Plan Borrowing | 11,400 | 11,400 | 11,500 |
| Short-term Borrowing | 53,000 | 27,700 | 1,100 |
| Long-term Borrowing | 100,000 | 100,000 | 65,000 |
| Sinking Fund | | | |
| - for debenture maturities/callables | 48,900 | 44,800 | 13,500 |
| - for capital lease | <u>-</u> | <u>21,700</u> | <u>21,700</u> |
| | <u>213,300</u> | <u>205,600</u> | <u>112,800</u> |

Schedule 6
Where the Money Comes From
2002-2003
(\$ millions)



Schedule 7
Where the Money Goes
2002-2003
(\$ millions)



Schedule 8
Historical Financial Statistics, Prince Edward Island
1999/00 to 2002/03
(\$ million)

| | 99/00 | 00/01 | 01/02 | 02/03 |
|---|----------------------|----------------------|----------------------|----------------------|
| Revenues | | | | |
| Provincial Source | 519.0 | 544.3 | 550.0 | 585.4 |
| Federal Source | 352.9 | 383.5 | 399.9 | 366.1 |
| Capital | 5.3 | 1.1 | 0.7 | 0.7 |
| Sinking Fund Earnings | <u>23.2</u> | <u>22.8</u> | <u>21.6</u> | <u>16.2</u> |
| Total Revenues | <u>900.4</u> | <u>951.7</u> | <u>972.2</u> | <u>968.4</u> |
| Expenditures | | | | |
| Program Expenditures | 751.0 | 820.3 | 830.3 | 857.1 |
| Interest Charges on Debt | 102.7 | 107.7 | 106.1 | 106.5 |
| Capital Expenditures | <u>45.6</u> | <u>29.3</u> | <u>30.9</u> | <u>16.4</u> |
| Total Expenditures | <u>899.3</u> | <u>957.3</u> | <u>967.3</u> | <u>980.0</u> |
| Surplus (Deficit) Before Investment In Extraordinary Capital Project and Special Adjustments | | | | |
| | <u>1.1</u> | <u>(5.6)</u> | <u>4.9</u> | <u>(11.6)</u> |
| Extraordinary Capital Project and Special Adjustments | | | | |
| Pension Adjustment | (2.5) | 0.1 | - | - |
| Workforce Renewal Program | - | - | - | (3.8) |
| Capital Lease | 6.4 | - | - | - |
| Reclassified Loan | 2.6 | - | - | - |
| East Prince Health Facility | <u>-.-</u> | <u>5.9</u> | <u>19.4</u> | <u>21.0</u> |
| Total Adjustments | <u>6.5</u> | <u>6.0</u> | <u>19.4</u> | <u>17.2</u> |
| INCREASE IN NET DEBT | <u>5.4</u> | <u>11.6</u> | <u>14.5</u> | <u>28.8</u> |
| Net Debt | | | | |
| Net Debt, Beginning of Year | 990.4 | 1024.3 | 1035.9 | 1050.5 |
| Employee Benefits Accrual | 28.5 | - | - | - |
| Budgetary Deficit | <u>5.4</u> | <u>11.6</u> | <u>14.5</u> | <u>28.8</u> |
| Net Debt, End of Year | <u>1024.3</u> | <u>1035.9</u> | <u>1050.4</u> | <u>1079.3</u> |

Schedule 9
Summary Comparison - Provincial Tax Rates ^{1,2}

| | Sales | Tobacco | Fuel Tax | | Corporate Tax | |
|-----------------------------------|-------------|-------------------|-----------------------|---------------------|-----------------------------|--------------|
| | Tax (%) | Tax (\$/pk 25) | Gasoline (¢/litre) | Diesel (¢/litre) | General ³ (%) | Small (%) |
| British Columbia | 7.5 | 3.75 | 11.0 | 11.5 | 13.5 | 4.5 |
| Alberta | - | 4.00 | 9.0 | 9.0 | 13.0 | 4.5 |
| Saskatchewan | 6.0 | 2.15 ⁴ | 15.0 | 15.0 | 17.0 | 6.0 |
| Manitoba | 7.0 | 2.40 ⁴ | 11.5 | 10.9 | 16.5 | 5.0 |
| Ontario | 8.0 | 1.11 ⁴ | 14.7 | 14.3 | 12.5 | 6.0 |
| Quebec | 7.5 | 1.64 | 15.2 ⁴ | 20.2 ⁴ | 16.3 | 8.9 |
| New Brunswick | 8.0 | 1.81 ⁴ | 13.0 ⁴ | 13.7 ⁴ | 16.0 | 4.0 |
| Nova Scotia | 8.0 | 2.00 ⁴ | 13.5 ⁴ | 15.4 ⁴ | 16.0 | 5.0 |
| Newfoundland | 8.0 | 2.75 ⁴ | 16.5 ⁴ | 16.5 ⁴ | 14.0 | 5.0 |
| Prince Edward Island | 10.0 | 2.86 | 14.0 | 13.5 | 16.0 | 7.5 |
| Atlantic Average | 8.5 | 2.36 | 14.3 | 14.8 | 15.5 | 5.4 |
| National Average | 7.8 | 2.45 | 13.3 | 14.0 | 15.1 | 5.6 |

1 For personal income tax rates and thresholds see Schedule 9.

2 PEI rates are effective as of March 27; Alberta's corporate tax is effective April 1; other rates are as of March 20, 2002.

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

4 Excludes applicable provincial sales tax.

Schedule 10
Federal and Provincial Personal Income Tax Rates,
Thresholds and Surtaxes - 2002 ¹

| | Tax Rates (%) | Thresholds | Surtax Rates (%) | Surtax Thresholds |
|-----------------------------|------------------|-------------------------|------------------------|----------------------|
| Federal | 16.0 | \$7,634 – 31,677 | | |
| | 22.0 | 31,678 – 63,364 | | |
| | 26.0 | 63,365 – 103,000 | | |
| | 29.0 | 103,000 and over | | |
| Newfoundland | 10.57 | \$7,410 – 29,590 | 9 | \$7,032 |
| | 16.16 | 29,591 – 59,180 | | |
| | 18.02 | 59,181 and over | | |
| Prince Edward Island | 9.8 | \$7,412 – 30,754 | 10 | \$5,200 |
| | 13.8 | 30,755 – 61,509 | | |
| | 16.7 | 61,510 and over | | |
| 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 | \$7,634 – 31,677 | | |
| | 14.82 | 31,678 – 63,354 | | |
| | 16.52 | 63,354 - 103,000 | | |
| | 17.84 | 103,001 and over | | |
| Ontario | 6.05 | \$7,686 – 31,893 | 20 | \$3,685 |
| | 9.15 | 31,894 – 63,786 | 36 | 4,648 |
| | 11.16 | 63,787 and over | | |
| Manitoba | 10.9 | \$7,412 – 30,544 | | |
| | 15.4 | 30,545 – 65,000 | | |
| | 17.4 | 65,001 and over | | |
| Saskatchewan | 11.25 | \$8,000 – 30,000 | | |
| | 13.25 | 30,001 – 60,000 | | |
| | 15.50 | 60,001 and over | | |
| Alberta | 10.0 | \$13,339 and over | | |
| British Columbia | 6.05 | \$8,168 – 31,124 | | |
| | 9.15 | 31,125 – 62,249 | | |
| | 11.70 | 62,250 – 71,470 | | |
| | 13.70 | 71,471 – 86,785 | | |
| | 14.70 | 86,786 and over | | |

¹ PEI rates and thresholds are effective January 1, 2002; other provincial rates and thresholds as of March 20, 2002.