

Key Figures: 2010-11 Public Accounts Vol. 1
(news release backgrounder)

1. GENERAL REVENUE FUND (GRF)

Revenue	\$11.06 billion (\$1.11 billion increase from Budget)
Expense	\$10.97 billion (\$841.2 million increase from Budget)
Pre-Transfer Surplus	\$95.4 million
Transfer to the Growth and Financial Security Fund	\$47.7 million
GRF SURPLUS	\$47.7 million (27.7 million increase from Budget)
<i>Note: numbers may not add due to rounding</i>	

A. Key Facts

- **\$47.7 million** – surplus in the General Revenue Fund
- **\$1.11 billion** (11.2 per cent) – increase in revenue from Budget 2010-11, due to increases in all categories except transfers from the federal government.
- **\$841.2 million** (8.3 per cent) – increase in expense from Budget.
- **\$215 million** – net interest costs, a reduction from \$576 million in 2001-02.
- **\$4.14 billion** – Government general debt at March 31, 2011 (excludes Crown debt)
- **\$1.01 billion** – Growth and Financial Security Fund (GFSF) balance at March 31, 2011.

B. Revenue of \$11.06 billion; details:

- **\$1.11 billion** (11.2 per cent) – increase from budget in GRF revenue for 2010-11.
 - **\$2.53 billion** in total non-renewable resource revenue is \$420 million or 20 per cent higher from Budget, mainly the result of higher Crown land sales, oil royalties and potash revenues partially offset by lower resource surcharges.
 - **\$5.13 billion** in total tax revenue is \$272 million or 5.6 per cent higher due to an increase from higher corporation income tax (\$1.16 billion) partially offset by a decrease of \$169 million in individual income tax (\$1.80 billion total). PST revenue is up \$103 million due to growth in retail sales and business investment.
 - **\$965 million** in total transfers from Crown entities were up \$196 million or 25.5 per cent primarily due to a higher CIC special dividend for the Children's Hospital.
 - **\$836 million** in other own source revenue is \$322 million or 62.6 per cent higher than budget, mainly due to refunds of prior-year expenses, gains on the sales of investments and commercial operations which are not included in the budget.
 - **\$1.6 billion** in total federal transfers were \$99 million or 5.9 per cent lower than budget, primarily due to a decreased Canada Health Transfer and a decrease in funding for Innovation Saskatchewan. Saskatchewan received no Equalization payment in 2010-11.

Breakdown of significant own-source revenue changes over Budget 2010-11 estimate:

- **Potash** \$263 million, a \$42 million increase
- **Sales tax revenue** \$1.19 billion, a \$692 thousand increase
- **Oil** \$1.27 billion, a \$176 million increase
- **Corporation income tax** \$1.16 billion, a \$393 million increase
- **Individual income tax** \$1.80 billion, a \$169 million decrease
- **Crown land sales** \$467 million, a \$264 million increase

C. Expense of \$10.97 billion; details:

- **\$ 841 million** (8.3 per cent) – increase from budget in expense for 2010-11.
- The largest spending increases were due to:
 - **Health** – a \$346 million increase (8.2 per cent)
 - **Agriculture** – a \$97 million increase (25.0 per cent)
 - **Advanced Education, Employment and Immigration** – a \$89 million increase (10.6 per cent)
 - **Corrections, Public Safety and Policing** – a \$54 million increase (16.0 per cent)
 - **Education** – a \$51 million increase (3.9 per cent)
 - **Social Services** – a \$42 million increase (5.6 per cent)
 - **Energy and Resources** – a \$40 million increase (105.8 per cent)
 - **Environment** – a \$40 million increase (22.7 per cent)
- Spending decreases from budget were seen in the following areas:
 - **Finance** – \$11 million decrease (2.5 per cent) in **debt servicing costs** from budget.
 - **Municipal Affairs** – \$19 million decrease (4.9 per cent)
 - **First Nations and Métis Relations** – \$14 million decrease (16.5 per cent)

D. Debt

- **\$4.14 billion** in government general debt at March 31st, 2011, approximately the same level of debt held over the last two years.
- Government general **debt-to-GDP ratio stood at 6.2 per cent** at March 31, 2011. There is an overall downward trend as a result of growth in the provincial economy together with a declining net debt over the last ten years.

E. Growth and Financial Security Fund (GFSF)

- **\$1.01 billion** balance at the end of 2010-11.
- This is after a \$48 million transfer from the GRF, representing half of the GRF pre-transfer surplus for the year.

2. SUMMARY FINANCIAL STATEMENTS (SFS)

- **\$13 million** – SFS deficit, an improvement of \$396 million over the \$409 million reported in 2009-10.

\$2.96 billion – accumulated surplus in the SFS