



## BACKGROUND – KEY FACTS & FIGURES

### 2010-11 Third Quarter Report

March 4, 2011

#### REVENUE

- **\$10.99 billion** revenue forecast for General Revenue Fund (GRF) — an increase of \$311.4 million since mid-year (\$1.03 billion increase since budget).
- **Oil** revenue is up \$89.1 million since mid-year (\$134.3 million increase since Budget).
- **Potash** is up \$43.9 million since mid-year (\$80.5 million increase since Budget).
- **Corporation Income Tax** is up \$44.3 million since mid-year (\$384.7 million increase since Budget).
- **Provincial Sales Tax** is up \$33.9 million since mid-year and Budget.

#### EXPENSE

- **\$10.95 billion** expense forecast for the GRF, an increase of \$408.4 million from mid-year (\$823.4 million increase Budget).
- The expense changes of \$408.4 million from mid-year are as follows:
  - **Health** is up \$163.0 million primarily for funding of the Saskatchewan Surgical Initiative, long term care facility replacements, medical equipment, facility repairs, electronic health record development, renovations at the Parkridge long term care facility, and higher than anticipated program utilization.
  - **Advanced Education, Employment and Immigration** is up \$78.1 million from mid-year, primarily due to funding for the Academic Health Sciences Centre, the Inter-Vac project and university facility maintenance.
  - **Education** is \$68.3 million from mid-year, primarily due to increased expense for major school capital and block maintenance capital funding, and an increase to cover the cost of Local Implementation and Negotiations Committees (LINC) agreements.
  - **Social Services** is up \$42.1 million from mid-year, primarily due to increases for social housing renovations, the 440 Waitlist Initiative for people with intellectual disabilities and new spaces in childrens' group homes.
  - **Energy and Resources** is up \$38.1 million from mid-year, primarily due to an increase related to abandoned uranium mine clean up.
  - **Environment** is up \$37.0 million from mid-year to provide a 2011 spring flood prevention program for Fishing and Waldsea Lake areas.
  - **Highways and Infrastructure** is up \$23.5 million from mid-year for an increase in funding for the Municipal Roads For the Economy program.
  - **Education** – Teachers Pension and Benefits is up \$14.6 million from mid-year, due mainly to increases for the Saskatchewan Teachers' Retirement Plan and the Teachers' Superannuation Plan.
  - **Corrections, Public Safety and Policing** is up \$14.1 million from mid-year, primarily due to increases for claims under the Provincial Disaster Assistance Program.

- **Agriculture** is down \$54.1 million from mid-year, primarily due to lower than expected costs for the province's portion of the AgriStability program.
- **Municipal Affairs** is down \$19.3 million from mid-year, primarily due to weather related infrastructure project delays.

### **SURPLUS AND GROWTH AND FINANCIAL SECURITY FUND BALANCE**

- There will be a \$40 million pre-transfer surplus. Half of that or \$20 million will be transferred to the Growth and Financial Security Fund (GFSF), leaving a year-end surplus of \$20 million in the GRF.
- The GFSF is projected to have a year-end balance of \$978.3 million, down \$48.5 million from mid-year.

### **DEBT**

- Government general public debt forecast remains unchanged at \$4.1 billion at March 31, 2011.
- GRF public debt, which includes Crown debt, is forecast at \$8.37 billion at third quarter, a decrease of \$141.8 million from mid-year (increase of \$376.4 million from Budget).

#### **2010-11 GRF Financial Overview**

	Budget		Mid-Year		3 <sup>rd</sup> Quarter		Change from			
	Estimate		Projection		Forecast		Budget	Mid-Year		
<i>(millions of dollars)</i>										
Revenue	\$	9,949.9	\$	10,676.1	\$	10,987.5	\$	1,037.6	\$	311.4
Expense		10,124.1		10,539.1		10,947.5		823.4		408.4
Pre-Transfer Surplus		(174.2)		137.0		40.0		214.2		(97.0)
Transfer to GFSF		-		(68.5)		(20.0)		(20.0)		48.5
Transfer from GFSF		194.2		-		-		(194.2)		-
Net Transfer from (to) GFSF		194.2		(68.5)		(20.0)		(214.2)		48.5
<b>GRF Surplus</b>	<b>\$</b>	<b>20.0</b>	<b>\$</b>	<b>68.5</b>	<b>\$</b>	<b>20.0</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>(48.5)</b>
<b>GFSF Balance*</b>	<b>\$</b>	<b>510.8</b>	<b>\$</b>	<b>1,026.8</b>	<b>\$</b>	<b>978.3</b>	<b>\$</b>	<b>467.5</b>	<b>\$</b>	<b>(48.5)</b>
<b>Government Debt</b>	<b>\$</b>	<b>4,145.3</b>	<b>\$</b>	<b>4,140.5</b>	<b>\$</b>	<b>4,140.5</b>	<b>\$</b>	<b>(4.8)</b>	<b>\$</b>	<b>-</b>

\* Mid-Year Projection and Third Quarter Forecast reflect actual 2010-11 opening balance of \$958.3M.