

BACKGROUND — KEY FACTS AND FIGURES

2013-14 First Quarter Financial Report

August 8, 2013

REVENUE

- \$11.619 billion revenue forecast for the General Revenue Fund (GRF), an increase of \$11.8 million or 0.1 per cent from the budget estimate of \$11.607 billion.
- The increase is due to higher non-renewable resource revenue, partially offset by lower taxation revenue.

Key Non-Renewable Resource Assumptions

	Budget	First Quarter
WTI Oil Price (US\$ per barrel)	92.84	95.03
Canadian Dollar (US cents)	98.92	96.00

EXPENSE

- \$11.586 billion expense forecast for the GRF, an increase of \$43.6 million or 0.4 per cent from the budget estimate of \$11.543 billion.
- Government Relations is up \$43.6 million from budget primarily for the Provincial Disaster Assistance Program, related to claims for 2013 and outstanding prior-year claims.

2013-14 GRF 1st Quarter Financial Overview

	Budget Estimate	1 st Quarter Forecast	Change from Budget
<i>(millions of dollars)</i>			
Revenue	11,607.3	11,619.1	11.8
Expense	11,542.5	11,586.1	43.6
Pre-Transfer Surplus	64.8	33.0	(31.8)
Transfer (to) GFSF	(32.4)	(16.5)	15.9
Transfer from GFSF	-	-	-
Net Transfer from (to) GFSF	(32.4)	(16.5)	15.9
GRF Surplus	32.4	16.5	(15.9)
GFSF Opening Balance *	662.7	666.3	3.6
Net Transfer from (to) GRF	32.4	16.5	(15.9)
GFSF Balance	695.1	682.8	(12.3)
GFSF Balance - Security	512.7	516.3	3.6
GFSF Balance - Growth	182.4	166.5	(15.9)
Government General Public Debt **	3,804.8	3,804.8	-

* 1st Quarter Forecast of 2013-14 opening balance has been adjusted to reflect 2012-13 actual transfers to the GFSF.

** Budget Estimate figure has been adjusted to reflect the 2012-13 actual level.