

FISCAL UPDATE

Third Quarter Forecast
2018-2019



Department of Finance

BUDGET SUMMARY

	2018-2019 Budget Estimate	2018-2019 3rd Quarter Pressure Points	2018-2019 Revised Budget
	\$	\$	\$
REVENUE			
Provincial Own Sources.....	1,119,702,100	40,192,600	1,159,894,700
Federal Sources.....	770,129,700	(4,531,200)	765,598,500
Net Consolidated Surplus of Government Business Enterprises.....	69,283,200	(85,700)	69,197,500
Consolidated Agencies.....	46,602,700	3,423,300	50,026,000
Total Revenue.....	2,005,717,700	38,999,000	2,044,716,700
PROGRAM EXPENDITURES			
Program Expenditures.....	1,758,178,300	6,659,900	1,764,838,200
Consolidated Agencies.....	40,679,000	19,536,500	60,215,500
SURPLUS BEFORE INTEREST AND AMORTIZATION.....	206,860,400	12,802,600	219,663,000
INTEREST AND AMORTIZATION			
Interest Charges on Debt.....	127,250,100	(825,500)	126,424,600
Amortization of Tangible Capital Assets.....	78,135,600	1,314,600	79,450,200
Total Interest and Amortization.....	205,385,700	489,100	205,874,800
CONSOLIDATED SURPLUS.....	1,474,700	12,313,500	13,788,200

REVENUE SUMMARY BY DEPARTMENT

	2018-2019 Budget Estimate	2018-2019 3rd Quarter Pressure Points	2018-2019 Revised Budget
	\$	\$	\$
CURRENT REVENUE			
Agriculture and Fisheries.....	6,448,700	139,500	6,588,200
Communities, Land and Environment.....	10,456,900	662,600	11,119,500
Economic Development and Tourism.....	134,200	-	134,200
Innovation PEI.....	1,818,700	-	1,818,700
Tourism PEI.....	6,345,500	167,900	6,513,400
Education, Early Learning and Culture.....	10,953,100	925,000	11,878,100
Executive Council.....	522,400	-	522,400
Family and Human Services.....	18,979,300	594,600	19,573,900
Finance.....	1,647,295,500	38,536,500	1,685,832,000
Health and Wellness.....	1,472,600	(81,100)	1,391,500
Health PEI.....	34,341,000	3,636,200	37,977,200
Justice and Public Safety.....	43,889,500	3,230,000	47,119,500
Rural and Regional Development.....	165,000	118,700	283,700
Employment Development Agency.....	-	94,200	94,200
Transportation, Infrastructure and Energy.....	67,414,000	(15,143,900)	52,270,100
Workforce and Advanced Learning.....	38,888,200	2,766,200	41,654,400
P.E.I. Public Service Commission.....	707,200	15,000	722,200
TOTAL CURRENT REVENUE.....	1,889,831,800	35,661,400	1,925,493,200
Net Consolidated Surplus of Government Business Entities.....	69,283,200	(85,700)	69,197,500
Consolidated Agencies.....	46,602,700	3,423,300	50,026,000
TOTAL OPERATING REVENUE.....	2,005,717,700	38,999,000	2,044,716,700

EXPENDITURE SUMMARY BY DEPARTMENT

	2018-2019 Budget Estimate	2018-2019 3rd Quarter Pressure Points	2018-2019 Revised Budget
	\$	\$	\$
CURRENT			
Agriculture and Fisheries.....	32,494,200	(1,760,500)	30,733,700
Communities, Land and Environment.....	53,453,000	3,426,600	56,879,600
Economic Development and Tourism.....	1,047,800	-	1,047,800
Innovation PEI.....	46,377,100	(1,990,000)	44,387,100
Tourism PEI.....	20,408,500	107,600	20,516,100
Education, Early Learning and Culture.....	273,482,200	254,000	273,736,200
Island Regulatory and Appeals Commission.....	1,400,300	-	1,400,300
Executive Council.....	7,478,800	244,700	7,723,500
Family and Human Services.....	121,376,400	6,870,900	128,247,300
Finance.....	52,329,700	(541,600)	51,788,100
Employee Benefits.....	60,963,800	(1,437,700)	59,526,100
General Government.....	14,773,700	(337,000)	14,436,700
Health and Wellness.....	32,539,700	709,800	33,249,500
Health PEI.....	678,363,300	9,340,600	687,703,900
Justice and Public Safety.....	56,634,300	(1,663,000)	54,971,300
Rural and Regional Development.....	3,948,300	500,000	4,448,300
Employment Development Agency.....	5,481,500	94,200	5,575,700
Transportation, Infrastructure and Energy.....	144,807,900	(11,280,800)	133,527,100
Interministerial Women's Secretariat.....	514,000	100,000	614,000
Workforce and Advanced Learning.....	134,352,900	3,516,200	137,869,100
Auditor General.....	2,135,700	(166,100)	1,969,600
Legislative Assembly.....	6,289,200	700,000	6,989,200
P.E.I. Public Service Commission.....	7,526,000	(28,000)	7,498,000
PROGRAM EXPENDITURE.....	1,758,178,300	6,659,900	1,764,838,200
Consolidated Agencies.....	40,679,000	19,536,500	60,215,500
Interest Charges on Debt.....	127,250,100	(825,500)	126,424,600
Amortization of Tangible Capital Assets.....	78,135,600	1,314,600	79,450,200
TOTAL EXPENDITURE.....	2,004,243,000	26,685,500	2,030,928,500

NET CONSOLIDATED SURPLUS OF GOVERNMENT BUSINESS ENTERPRISES

	2018-2019 Budget Estimate	2018-2019 3rd Quarter Pressure Points	2018-2019 Revised Budget
	\$	\$	\$
Government Business Enterprises			
Charlottetown Area Development Corporation.....	288,700	488,900	777,600
Island Investment Development Inc.....	28,813,400	(2,010,000)	26,803,400
Island Waste Management Corporation.....	(189,500)	17,200	(172,300)
Prince Edward Island Cannabis Management Corporation.....	-	(200,500)	(200,500)
Prince Edward Island Energy Corporation.....	6,481,000	1,361,700	7,842,700
Prince Edward Island Liquor Control Commission.....	21,189,600	257,000	21,446,600
Prince Edward Island Lotteries Commission.....	12,700,000	-	12,700,000
Total Government Business Enterprises.....	69,283,200	(85,700)	69,197,500
NET CONSOLIDATED SURPLUS OF GOVERNMENT BUSINESS ENTERPRISES	69,283,200	(85,700)	69,197,500

**NET CONSOLIDATED SURPLUS OF
CONSOLIDATED AGENCIES**

	2018-2019 Budget Estimate	2018-2019 3rd Quarter Pressure Points	2018-2019 Revised Budget
	\$	\$	\$
Consolidated Agencies			
Finance PEI.....	3,660,800	175,900	3,836,700
Prince Edward Island Agricultural Insurance Corporation.....	-	(16,138,000)	(16,138,000)
Prince Edward Island Grain Elevators Corporation.....	243,000	(141,400)	101,600
Prince Edward Island Self-Insurance and Risk Management Fund.....	1,355,000	-	1,355,000
Summerside Regional Development Corporation	<u>664,900</u>	<u>(9,700)</u>	<u>655,200</u>
Total Other Consolidated Agencies.....	<u>5,923,700</u>	<u>(16,113,200)</u>	<u>(10,189,500)</u>
NET CONSOLIDATED SURPLUS / (DEFICIT) OF CONSOLIDATED AGENCIES.....	<u><u>5,923,700</u></u>	<u><u>(16,113,200)</u></u>	<u><u>(10,189,500)</u></u>

