



Moving forward

Budget 2022 moves Alberta forward by building health system capacity, getting more Albertans working and putting forward a balanced budget for only the second time in over a decade.

Building health system capacity

Albertans need a health-care system that provides care when it's needed, anywhere in the province. The budget includes a record-high health-care investment:

- A total increase to the Health operating expense budget of \$1.8 billion by 2024–25
- \$2.2 billion to build, expand and maintain health facilities
- \$100 million per year dedicated to expanding capacity and adding new ICU beds
- \$90 million to attract new family physicians to rural areas
- \$6 million over three years for the Rural Education Supplement and Integrated Doctor Experience (RESIDE) program, to support 60 new family physicians to practice in rural or remote communities of need
- \$15 million over three years for the Rural Capacity Investment Fund to support recruitment and retention strategies for nurses in rural communities
- \$750 million to fight the pandemic and address the surgical backlog
- \$64 million more for Emergency Medical Services

Getting more Albertans working

Alberta's continued economic recovery depends on all Albertans finding opportunities to build their skills, pursue their passions and support themselves and their families. Employers are looking for skilled workers to fill jobs in emerging sectors.

Budget 2022 provides over \$600 million over the next three years for Alberta at Work, a new initiative to:

- build skills for the future through K–12 and post-secondary skills training
- connect more young people with employment
- address workforce entry barriers for women, Indigenous Peoples and other under-represented groups
- help Albertans who have been unemployed for an extended period of time get back to work
- attract skilled workers to Alberta
- make Alberta an internationally recognized technology and innovation hub

Sticking to the fiscal plan

The government is presenting a balanced budget for only the second time since 2008, thanks to responsible

fiscal management that reins in spending and respects taxpayer dollars.

In the midst of the fiscal challenges presented by the pandemic, the government developed a set of fiscal anchors to guide decision-making: bringing per capita spending in line with other provinces, keeping net debt-to-GDP low and finding a path back to balance.

The plan is working. In Budget 2022, Alberta's government is reporting:

- spending at a level more comparable to other provinces
- operating expense mostly flat since 2018–19
- net debt-to-GDP ratio of only 16.7% at the end of 2022–23

In 2022–23, total revenue is estimated to be \$62.6 billion and growing to \$63.9 billion by 2024–25.

Total expense in 2022–23 is \$62.1 billion, which is \$2.8 billion less than the forecast for 2021–22.

A surplus of \$0.5 billion is targeted for 2022–23 compared to the forecasted deficit of \$3.2 billion for 2021–22.

Alberta's economy, as measured by real GDP, is expected to fully recover to 2014 levels this year.