

BUDGET

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2000

FIRST QUARTER FISCAL UPDATE

2000-01 QUARTERLY BUDGET REPORT

1

FOR RELEASE AUGUST 31, 2000

Alberta
GOVERNMENT OF ALBERTA

UPDATING ALBERTANS

The First Quarter Fiscal Update is comprised of two parts - the updated 2000-2001 forecast and the actual results for the first three months of the fiscal year (April 1, 2000 to June 30, 2000).

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2000-01 FORECAST

Highlights

- Revenue is forecast to be \$5 billion higher than estimated in the budget as a result of higher energy prices and a strong economy.
- \$3.8 billion of this increase will be allocated towards repaying debt/increasing financial assets. As a result, the total cash available for accumulated debt repayment will increase to \$4.5 billion.
- \$2.3 billion of accumulated debt will be repaid this year as it matures and \$2.2 billion will be set aside to repay accumulated debt as it matures in the future.
- Higher revenue is also being used to address key program priorities. Program spending has been increased by \$769 million over budget. The additional funding is being used for the construction and modernization of schools and health facilities, improving health services, children services and other priority programs.
- Higher revenue has also allowed the personal income tax rate to be reduced, effective January 1, 2001, to 10.5% and basic and spousal exemptions to be increased.

CONSOLIDATED FISCAL SUMMARY^a

(millions of dollars)

	2000-01		
	Budget ^b	1st Quarter Update	Change from Budget
1 Revenue	19,075	24,088	5,013
2 Expense			
3 Program	16,732	17,501	769
4 Debt Servicing Costs	981	901	(80)
5 Total Expense	17,713	18,402	689
6 Net Revenue	1,362	5,686	4,324
7 Less: Net Increase in Capital Assets affecting Operations ^c	149	148	(1)
8	1,213	5,538	4,325
9 Alberta Heritage Science and Engineering Research Endowment Fund	500	500	—
10 Economic Cushion	713	5,038	4,325
11 Allocation of Economic Cushion			
12 Debt Repayment and Increase in Financial Assets	535	4,350	3,815
13 Contingency Reserve	178	688	510
14 Cash available for accumulated debt repayment	532	4,487^d	3,955
15 Net Assets at March 31, 2001 ^e	3,689	7,504	3,815

a Subject to the *Fiscal Responsibility Act*.

b Budget numbers have been restated to reflect changes due to accounting adjustments. As recommended by the Auditor General, Community Development numbers have been restated to record admission fees and donations of collections, increasing both revenue and expense by \$4 million.

c Converts capital expense to a pay-as-you-go basis.

d Includes \$470 million of cash available from 1999-2000 fiscal year.

e The net asset calculation has been adjusted to reflect actual results at March 31, 2000. Net assets at March 31, 2000 amounted to \$2,654 million. It does not include pension obligations which are forecast to increase by \$19 million to \$4,747 million. 2000-01 numbers include the \$500 million allocation to the Alberta Heritage Science and Engineering Research Endowment Fund.

Revenue

NON-RENEWABLE RESOURCE REVENUE

The forecast of resource revenue has been increased to nearly \$8.5 billion, up \$4.4 billion from the budget estimate. This is the most resource revenue ever received in a fiscal year by the Alberta government.

Natural gas prices are now expected to average Cdn\$4.27 per thousand cubic feet for the fiscal year, \$1.77 higher than the budget estimate. High prices are the result of lower gas production levels in the United States, strong gas demand for electricity generation, strong economic growth and high oil prices. Natural gas royalties are forecast at \$5.3 billion, nearly \$3 billion higher than estimated in the budget.

Oil prices are now expected to average US\$28.50 per barrel over the fiscal year, up US\$9.50 from the budget estimate. The higher prices reflect low global oil inventory levels and strong world demand. Oil royalties are forecast to reach \$2.2 billion, \$1.1 billion higher than the budget estimate.

Revenue from bonuses and sales of Crown leases is forecast at \$920 million, \$270 million higher than the budget estimate. The increase is due to higher prices and additional land sales.

INCOME TAX REVENUE

Personal income tax revenue is now forecast at \$5 billion, up \$285 million from the budget estimate. Strong global economic growth, higher energy prices and additional personal income tax cuts by the provincial and federal governments have boosted expected economic and personal income growth in 2000 and 2001. The revised forecast also reflects the reduction, effective January 1, 2001, in the new single tax rate from 11% to 10.5% and the increase in the basic and spousal exemptions.

Corporate income tax revenue is forecast to be \$122 million lower than the budget estimate due to unusually large refunds related to the 1998 tax year.

TRANSFERS FROM GOVERNMENT OF CANADA

Transfers from the Government of Canada are forecast to increase by \$232 million from the budget estimate. The Canada Health and Social Transfer (CHST) health supplement has increased by \$98 million as a result of the additional funding provided in the federal budget. The federal government has also revised its estimate of the total value of the CHST transfer. This, combined with changes in Alberta's share of the Canadian population, increases the basic transfer by \$54 million. Increased funding for agriculture support programs and the Pine Lake tornado disaster are expected to add \$80 million to total transfers.

NET INCOME FROM COMMERCIAL OPERATIONS

Net income from commercial operations is forecast to increase by \$127 million over the budget estimate. Lottery revenues are forecast to increase by \$87 million primarily as a result of more slot machines in operation. Alberta Treasury Branches profits are up by \$35 million due to higher net interest income. Higher net revenue from liquor operations and other commercial operations account for the remaining \$5 million.

OTHER REVENUE

Total revenue from other sources is forecast to increase by \$68 million from the budget estimate. Freehold mineral tax revenue is forecast to increase by \$40 million due to higher energy prices. Investment income is forecast to increase by \$75 million as a result of higher short term investments and expected higher realized capital gains.

These increases are partly offset by lower revenue from crop insurance premiums. The province is providing a credit to all producers purchasing all-risk crop insurance for the 2000 crop year. This will result in a 30% reduction in producers' premiums at a cost of about \$24 million. Revenue from tobacco tax is also forecast to decrease by \$15 million from the budget estimate due to lower demand.

REVENUE*(millions of dollars)*

	2000-01			Main Reason for Change from Budget
	Budget	1st Quarter Update	Change from Budget	
Income Taxes				
Personal income tax	4,713	4,998	285	Strong growth in personal income Higher-than-expected refunds
Corporate income tax	1,896	1,774	(122)	
	6,609	6,772	163	
Other Taxes				
School property tax	1,157	1,157	—	Revised forecast Lower demand Higher oil and natural gas prices
Fuel tax	559	562	3	
Tobacco tax	355	340	(15)	
Freehold mineral rights tax	135	175	40	
Insurance corporations tax	127	127	—	
Hotel room tax	47	47	—	
Financial institutions capital tax	38	38	—	
	2,418	2,446	28	
Non-Renewable Resource Revenue				
Natural gas and by-products royalty	2,323	5,299	2,976	Higher natural gas prices
Crude oil royalty	632	1,242	610	Higher oil prices
Synthetic crude oil and bitumen royalty	469	980	511	Higher oil prices
Coal royalty	14	12	(2)	Mine closure
Bonuses and sales of Crown leases	650	920	270	Higher prices and additional land sales
Rentals and fees	157	162	5	Higher land sales
Royalty tax credit	(197)	(144)	53	Lower tax credit rate
	4,048	8,471	4,423	
Transfers from Government of Canada				
Canada Health and Social Transfer	906	960	54	Federal revision to CHST
Canada Health and Social Transfer - health supplement	194	292	98	New federal budget provision
Labour market development	124	124	—	
Agriculture support programs	53	126	73	Increased agricultural aid (AIDA)
Other	168	175	7	Pine Lake tornado disaster
	1,445	1,677	232	
Investment Income				
Alberta Heritage Savings Trust Fund	818	818	—	
Endowment Funds:				
Medical Research	74	89	15	Expected higher realized gains
Scholarship	21	27	6	Expected higher realized gains
Science and Engineering Research	12	12	—	
Alberta Municipal Financing Corporation	399	403	4	Higher lending activity
Agriculture Financial Services Corporation	77	81	4	Higher rates of return
Other	53	99	46	Higher short term investments
	1,454	1,529	75	
Net Income from Commercial Operations				
Alberta Gaming and Liquor Commission:				
Lottery revenue	838	925	87	Increase in gaming activity
Liquor operations	458	461	3	Discontinued container recycling subsidy
Alberta Treasury Branches	114	149	35	Increase in net interest income
Other	4	6	2	Revised forecast
	1,414	1,541	127	
Premiums, Fees and Licences				
Health care insurance premiums	660	660	—	Increase in sales Lower volumes Premium reduction Revised forecast
Motor vehicle licences	196	199	3	
Timber rentals and fees	89	78	(11)	
Crop and hail insurance premiums	77	53	(24)	
Land titles	28	28	—	
Other	233	231	(2)	
	1,283	1,249	(34)	
Other				
Sale of capital assets	62	59	(3)	Revised forecast
Alberta Dairy Control Board	59	62	3	Increased milk production
Fines and penalties	40	40	—	
Miscellaneous	243	242	(1)	Revised forecast
	404	403	(1)	
Total Revenue	19,075	24,088	5,013	

Expense

Infrastructure spending is forecast to increase by \$411 million over the budget estimate. Most of this increase is part of an additional \$1.4 billion in one-time funding being provided over two years for high priority new schools, school modernization and health capital projects. Of the total current year increase, \$235 million will help address school growth pressures as well as renovation and modernization backlog identified through the School Facilities Evaluation Project. \$170 million is being provided for health capital facilities. This will help reduce waiting lists by improving access to health care. \$6 million is also being provided to Northern Alberta Institute of Technology to expand information and technology enrollment.

Health and Wellness spending is forecast to increase by \$230 million over the budget estimate to support implementation of the Government's Six-Point Plan for Health. Allocations include \$64 million to health authorities to replace aging medical equipment and invest in new technology, including new MRIs across Alberta. Over \$54 million is being provided to cut waiting times for diagnosis and treatment by increasing the number of surgeries, the number of MRI procedures, the volume of renal dialysis and resources for the Alberta Cancer Board. \$39 million will be provided to health authorities to accommodate recently negotiated salary settlements. \$20 million is being provided to expand long-term care and home care, and to support a new strategic plan for healthy aging. \$9 million is being provided to eliminate the accumulated deficits of voluntary organizations operating acute care facilities. \$3 million is being provided for responses to the Children's Forum and the Children at Risk Task Force Report. The remaining \$41 million will support other programs including community mental health, eating disorders program, and specialized dental treatments.

Community Development spending is forecast to increase by \$62 million. The increase in funding provides \$50 million for centennial projects, \$10 million for seniors housing and lodge accommodations, and \$2 million for rent subsidies for low income households.

Children's Services spending is forecast to increase by \$37 million, to address spending pressures in Child Welfare and Handicapped Children's Services, costs of salary settlements and to respond to high priority recommendations of the Children's Forum and the Children at Risk Task Force Report. Additional funding is also being provided through Health and Wellness, and Justice to address other recommendations of the Children's Forum and the Task Force Report.

Environment spending is forecast to increase by \$29 million primarily to provide for additional costs of fighting forest fires.

Municipal Affairs spending is forecast to increase by \$12 million from the budget estimate. The increase provides financial assistance to tornado victims under the 2000 Pine Lake Tornado Disaster Recovery Program. The additional spending will be partly offset by transfers from the federal government.

Treasury spending has increased by \$6 million to fund initiatives approved by the Board of Directors of the Alberta Heritage Foundation for Medical Research and to cover the interest expense of Alberta Municipal Financing Corporation as a result of greater loan activity.

Learning is expected to lapse \$36 million in spending due to lower than anticipated enrollment in the public and separate school systems. The funding has been reallocated to provide \$26 million for the enhancement of the Kindergarten Program and \$10 million for the training of more physicians and other health professionals.

Agriculture, Food and Rural Development spending is forecast to be \$20 million lower than the budget estimate mainly because of a reduction in estimated crop insurance indemnities.

Debt Servicing Costs are forecast to be \$80 million lower than the budget estimate. The lower forecast reflects the larger-than-expected debt repayment.

EXPENSE*(millions of dollars)*

	2000-01		Change from Budget
	Budget	1st Quarter Update	
Program			
Legislative Assembly	56	56	—
Agriculture, Food and Rural Development	642	622	(20)
Children's Services	537	574	37
Community Development	374	436	62
Economic Development	51	51	—
Environment	328	357	29
Executive Council	13	13	—
Gaming	183	183	—
Government Services	48	49	1
Health and Wellness	5,653	5,883	230
Human Resources and Employment	1,031	1,030	(1)
Infrastructure	1,766	2,177	411
Innovation and Science	186	187	1
International and Intergovernmental Relations	34	34	—
Justice	457	458	1
Learning	4,456	4,456	—
Municipal Affairs	142	154	12
Resource Development	150	150	—
Treasury	625	631	6
Total Program Expense	16,732	17,501	769
Debt Servicing Costs	981	901	(80)
Total Expense	17,713	18,402	689

Net Change in Capital Assets

The forecast of Net Increase in Capital Assets affecting Operations of \$148 million is virtually unchanged from the budget estimate. Capital investment is forecast to decrease by \$3 million to

\$426 million. Capital amortization is forecast to decrease by \$2 million from the budget estimate to \$278 million.

NET CHANGE IN CAPITAL ASSETS

(millions of dollars)

	2000-01		Change from Budget
	Budget	1st Quarter Update	
Capital Investment	429	426	(3)
Capital Amortization	(280)	(278)	(2)
Net Increase in Capital Assets affecting Operations	149	148	(1)

CAPITAL INVESTMENT AND AMORTIZATION

(millions of dollars)

	2000-01 Capital Investment			2000-01 Capital Amortization		
	Budget	1st Quarter Update	Change from Budget	Budget	1st Quarter Update	Change from Budget
Legislative Assembly	—	—	—	—	—	—
Agriculture, Food and Rural Development	6	4	(2)	7	7	—
Children's Services	—	—	—	1	1	—
Community Development	2	2	—	25	25	—
Economic Development	—	—	—	—	—	—
Environment	12	11	(1)	27	27	—
Executive Council	—	—	—	—	—	—
Gaming	—	—	—	—	—	—
Government Services	2	3	1	2	2	—
Health and Wellness	2	2	—	1	1	—
Human Resources and Employment	5	5	—	3	3	—
Infrastructure	371	371	—	186	186	—
Innovation and Science	11	11	—	13	13	—
International and Intergovernmental Relations	—	—	—	—	—	—
Justice	1	1	—	2	2	—
Learning	3	3	—	1	1	—
Municipal Affairs	1	1	—	1	1	—
Resource Development	7	7	—	7	7	—
Treasury	6	5	(1)	4	2	(2)
Total Capital Investment/Amortization	429	426	(3)	280	278	(2)

Allocation of Economic Cushion

As a result of higher revenue and lower debt servicing costs, the contingency reserve has increased to \$1.45 billion. Of this amount, \$762 million has been allocated to address in-year initiatives leaving a balance of \$688 million in the contingency reserve.

\$110 million has been allocated for revenue reduction initiatives including:

- the reduction in the flat tax rate from 11% to 10.5% and the increase in the personal and spousal exemptions from \$11,620 to \$12,900 at a cost of \$86 million.
- 30% reduction in crop insurance premiums for farmers at an estimated cost of \$24 million.

\$652 million also has been allocated from the contingency reserve for in-year spending initiatives.

Pursuant to sections 4(2) and 4(3) of the *Fiscal Responsibility Act*, a net increase of \$117 million in dedicated revenue/expense and disaster assistance, are not deductions from the contingency reserve. This includes the \$98 million Canada Health and Social Transfer health supplement, \$12 million for the Pine Lake Tornado Disaster Recovery Program, and \$7 million in other dedicated revenue/expense changes.

ALLOCATION OF ECONOMIC CUSHION, 2000-01

(millions of dollars)

	Budget	Forecast Changes	Revised Forecast	Cushion Allocation	1st Quarter Update
Revenue	19,075	5,123	24,198	(110)	24,088
Expense					
Program Expense	16,732	117	16,849	652	17,501
Debt Servicing Costs	981	(80)	901	—	901
Net Change in Capital Assets	149	(1)	148	—	148
Total Expense and Net Change in Capital Assets	17,862	36	17,898	652	18,550
	1,213	5,087	6,300	(762)	5,538
Alberta Heritage Science and Engineering Research Endowment Fund	500	—	500	—	500
Economic Cushion	713	5,087	5,800	(762)	5,038
Allocation of Economic Cushion					
Debt Repayment/Increase in Financial Assets	535	3,815	4,350	—	4,350
Contingency Reserve	178	1,272	1,450	(762)	688

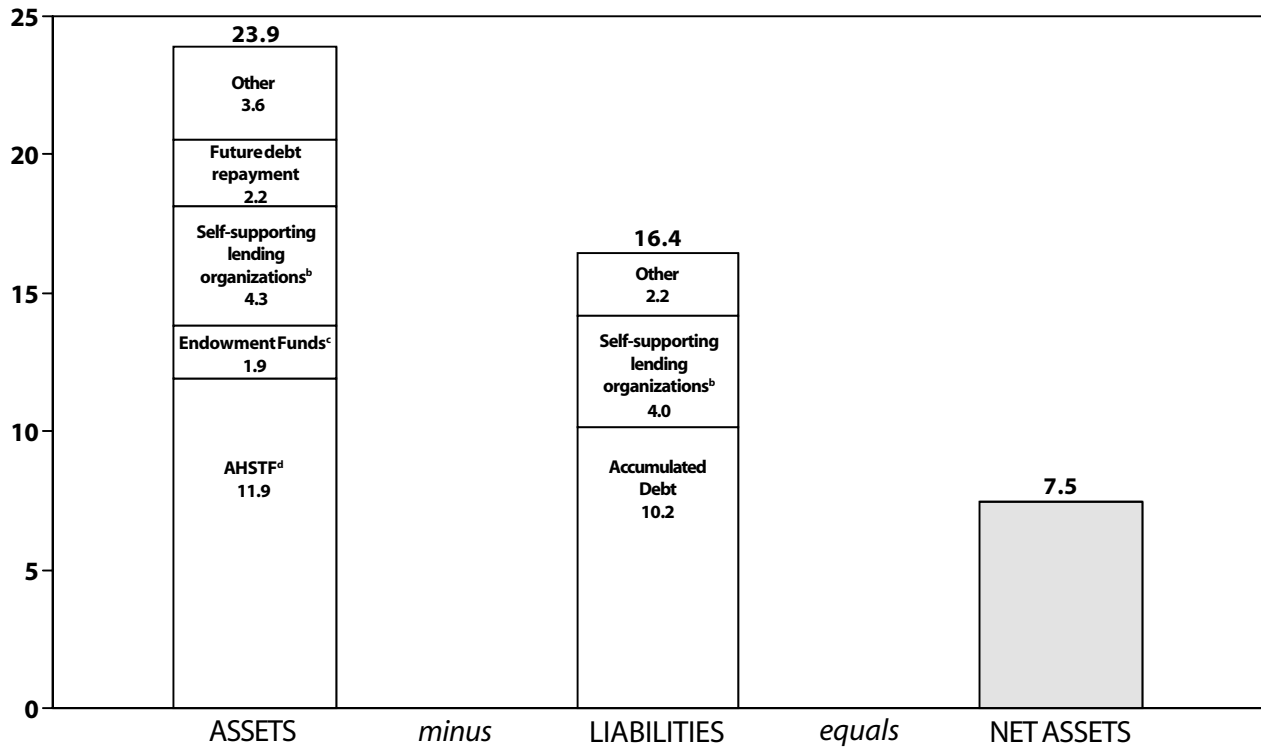
Assets, Liabilities and Net Assets

At March 31, 2001, the province's financial assets are forecast to total \$23.9 billion. Total liabilities, excluding pension obligations, are forecast at \$16.4 billion, resulting in net assets of \$7.5 billion. The province's accumulated debt is forecast to

decline to \$10.2 billion by March 31, 2001, a reduction of \$2.3 billion from March 31, 2000. A further \$2.2 billion has been allocated for repayment of accumulated debt as it matures in the future. This will reduce accumulated debt to \$8.0 billion.

NET WORTH (BALANCE SHEET)^a **FORECAST OF ASSETS, LIABILITIES AND NET ASSETS** AT MARCH 31, 2001

(billions of dollars)



- a Excludes pension obligations of \$4.747 billion which are scheduled for elimination under a separate 1993 legislated plan.
- b Includes Alberta Municipal Financing Corporation, Agriculture Financial Services Corporation and Alberta Opportunity Company.
- c Includes Alberta Heritage Foundation for Medical Research Endowment Fund, Alberta Scholarship Fund and Alberta Heritage Science and Engineering Research Endowment Fund.
- d Alberta Heritage Savings Trust Fund. Total assets of \$12.256 billion less \$326 million of internal holdings of provincial corporation and General Revenue Fund debt.

CASH AVAILABLE FOR DEBT REPAYMENT AND BALANCE SHEET IMPROVEMENTS*(millions of dollars)*

	2000-01		Change from Budget
	Budget	1st Quarter Update	
Allocation for debt repayment/increase in financial assets	535	4,350	3,815
Cash adjustments	112	(106)	(218)
Cash available from 1999-2000	—	470	470
Less: Retained income of funds and agencies:			
Alberta Treasury Branches	114	149	35
Agriculture Financial Services Corporation	23	14	(9)
Environmental Protection and Enhancement Fund	60	60	—
Foundation for Medical Research Endowment Fund	29	44	15
Heritage Scholarship Fund	4	10	6
Other	(115)	(50)	65
Total retained income	115	227	112
Cash available for accumulated debt repayment	532	4,487	3,955
Allocation of Cash Available:			
2000-01 accumulated debt maturities and redemptions	532	2,298	1,766
Future accumulated debt maturities and redemptions	—	2,189	2,189
	532	4,487	3,955

ACCUMULATED DEBT*(millions of dollars)*

	2000-01		Change from Budget
	Budget	1st Quarter Update	
Accumulated debt at the start of the year	12,490 ^a	12,490	—
Accumulated debt repayment in 2000-01	532	2,298	1,766
Accumulated debt at March 31, 2001	11,958	10,192	(1,766)
Cash set aside for future accumulated debt repayments	—	2,189	2,189
	11,958	8,003	(3,955)

a Accumulated debt has been restated to reflect the March 31, 2000 actual.

NET FINANCING REQUIREMENTS*(millions of dollars)*

	2000-01		Change from Budget
	Budget	1st Quarter Update	
Requirements			
Term debt maturities and redemptions	2,760	2,460	(300)
School construction loans and other General Revenue Fund requirements	104	104	—
Provincial corporations' borrowing requirements	248	331	83
	3,112	2,895	(217)
Sources			
Borrowing to date	—	341	341
Accumulated debt repayment in 2000-01	532	2,298	1,766
Adjustments	—	(27)	(27)
	532	2,612	2,080
Net Financing Requirements	2,580	283^a	(2,297)

a Represents remaining borrowing for provincial corporations.

SENSITIVITIES TO FISCAL YEAR ASSUMPTIONS, 2000-01

	Sensitivities (\$ million)				Assumptions	
	Change	Revenue	Spending	Net Change	Budget	1st Quarter Update
Oil Price (WTI US\$/bbl)	-\$1.00	-150	—	-150	19.00	28.50
Natural Gas Price (Cdn\$/mcf)	-10¢	-154	—	-154	2.50	4.27
Exchange Rate (US¢/Cdn\$)	+1¢	-82	-30	-52	68.50	68.10
Interest Rates	+1%	+5	+40	-35		
3-month Canada Treasury Bills					5.65	5.95
10-year Canada Bonds					6.75	6.50

A C T U A L R E S U L T S

FOR THE FIRST THREE MONTHS OF 2000 -01

METHOD OF CONSOLIDATION

This financial summary is prepared on the same basis as used in Budget 2000.

The results of all government departments, funds and agencies, except those designated as commercial enterprises, are consolidated on a line-by-line basis. Revenue and expense transactions between consolidated entities have been eliminated.

The accounts of Crown-controlled corporations and provincial agencies designated as commercial enterprises are consolidated on an equity basis, the equity being computed in accordance with generally accepted accounting principles.

BASIS OF FINANCIAL REPORTING

The consolidated fiscal summary reports revenue (including proceeds from sale of capital assets), expense (including amortization of capital assets), and net revenue. Consistent with the policy that capital assets are not included in the province's financial assets, losses on disposal and write-downs of capital assets do not affect revenues, expenses or net revenue for the period. The intermediate result of operations (net revenue) is then adjusted for the difference between capital investment and capital asset amortization. The final result is the consolidated net results of operations subject to the *Fiscal Responsibility Act*.

Expense includes the province's annual cash payments towards the unfunded pension obligations. Expense excludes the annual change in the unfunded pension obligations, which is a non-cash expense that does not affect borrowing requirements.

Revenue and expense are recorded using the accrual basis of accounting. Cash received for goods or services which have not been provided by period end is recorded as unearned revenue. Debt servicing costs include interest payable, amortization of discount on debt issues, and amortization of unrealized exchange gains and losses on unhedged foreign currency debt.

CONSOLIDATED FISCAL SUMMARY^a

for the three months ended June 30, 2000 (unaudited)

(millions of dollars)

	First Three Months		
	2000-2001	1999-2000	Change
Revenue			
Income Taxes	1,558	1,445	113
Other Taxes	596	544	52
Non-Renewable Resource Revenue	1,452	709	743
Transfers from Government of Canada	543	504	39
Investment Income	381	434	(53)
Net Income from Commercial Operations	394	344	50
Premiums, Fees and Licences	382	418	(36)
Other	88	67	21
Total Revenue	5,394	4,465	929
Expense			
Program	4,135	3,752	383
Debt Servicing Costs	235	271	(36)
Total Expense	4,370	4,023	347
Net Revenue	1,024	442	582
Net Increase in Capital Assets affecting Operations ^b	16	6	10
Net Results of Operations	1,008	436	572

a Subject to the *Fiscal Responsibility Act*. Includes the province's annual cash payments towards the unfunded pension liability, which will be eliminated over a longer term under a separate legislated plan. Does not include the annual change in the unfunded pension obligations, which is a non-cash expense that does not affect borrowing requirements.

b Converts capital expense to a pay-as-you-go basis for the purposes of the consolidated net results of operations.

EXPENSE

for the three months ended June 30, 2000 (unaudited)

(millions of dollars)

	First Three Months		
	2000-2001	1999-2000	Change
Program			
Legislative Assembly	11	10	1
Agriculture, Food and Rural Development	91	80	11
Children's Services	147	135	12
Community Development	101	89	12
Economic Development	11	9	2
Environment	100	128	(28)
Executive Council	3	3	—
Gaming	41	37	4
Government Services	10	10	—
Health and Wellness	1,424	1,235	189
Human Resources and Employment	244	248	(4)
Infrastructure	482	404	78
Innovation and Science	38	30	8
International and Intergovernmental Relations	22	23	(1)
Justice	114	102	12
Learning	1,098	984	114
Municipal Affairs	20	47	(27)
Resource Development	30	29	1
Treasury	148	149	(1)
Total Program Expense	4,135	3,752	383
Debt Servicing Costs	235	271	(36)
Total Expense	4,370	4,023	347

NET INCREASE IN CAPITAL ASSETS AFFECTING OPERATIONS

for the three months ended June 30, 2000 (unaudited)

(millions of dollars)

	First Three Months		
	2000-2001	1999-2000	Change
Capital Investment			
Legislative Assembly	—	—	—
Agriculture, Food and Rural Development	2	2	—
Children's Services	—	—	—
Community Development	—	—	—
Economic Development	—	—	—
Environment	1	1	—
Executive Council	—	—	—
Gaming	—	—	—
Government Services	—	—	—
Health and Wellness	—	—	—
Human Resources and Employment	—	—	—
Infrastructure	69	55	14
Innovation and Science	—	3	(3)
International and Intergovernmental Relations	—	—	—
Justice	—	1	(1)
Learning	—	—	—
Municipal Affairs	—	—	—
Resource Development	1	—	1
Treasury	1	1	—
	74	63	11
Less: Capital Amortization	58	57	1
Net Increase in Capital Assets affecting Operations	16	6	10

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