

Alberta's Opportunity: Funding Alberta's Future

(millions of dollars)

	EXPENDITURES	REVENUES			BALANCE	ENDOWMENTS
	annual spending (equal to current per capita spending)	70% of resource revenues (brought in as general revenue)	Heritage Fund earnings (added to general revenue)	all other general revenue (current per capita revenues + 2% growth)	surplus (contributed to Heritage Fund at year end)	30% of resource revenues allocated "off the top" to infrastructure debt and endowments
		-	-	21,195*	-	-
2006-2007	28,890	9,514	741	22,049	3,414	4,077
2007-2008	29,468	8,985	979	22,940	3,436	3,851
2008-2009	30,058	8,455	1,260	23,867	3,524	3,624
2009-2010	30,659	7,926	1,538	24,831	3,636	3,397
2010-2011	31,272	7,398	1,815	25,834	3,775	3,170
2011-2012	31,897	7,188	2,096	26,878	4,265	3,081
2012-2013	32,535	6,979	2,399	27,964	4,807	2,991
2013-2014	33,186	6,770	2,727	29,093	5,404	2,902
2014-2015	33,850	6,561	3,081	30,269	6,061	2,812
2015-2016	34,527	6,353	3,466	31,492	6,784	2,723
2016-2017	35,217	6,173	3,884	32,764	7,604	2,645
2017-2018	35,922	5,993	4,342	34,088	8,501	2,569
2018-2019	36,640	5,814	4,841	35,465	9,480	2,492
2019-2020	37,373	5,634	5,388	36,897	10,546	2,415
2020-2021	38,120	5,455	5,985	38,388	11,708	2,338
Totals	499,614	105,198	44,542	442,819	92,945	45,087

Projected Non-Renewable Resource Revenues

2005-2006	14,347
2006-2007	13,591
2007-2008	12,835
2008-2009	12,079
2009-2010	11,323
2010-2011	10,568
2011-2012	10,269
2012-2013	9,970
2013-2014	9,672
2014-2015	9,373
2015-2016	9,075
2016-2017	8,818
2017-2018	8,562
2018-2019	8,305
2019-2020	8,049
2020-2021	7,793

These are actuals from the 2005-2006 Annual Report.

These are Government of Alberta Finance Department figures.

* Heritage Fund earnings are included in this figure.

albertaliberalcaucus

**Alberta's Opportunity: Funding Alberta's Future
Savings Accounts Worksheet**

**Humanities, Social Sciences & Arts Endowment Fund (5%)
(millions of dollars)**

	"off-the-top" contributions to the Endowment Fund	5% return available for spending
2006-2007	204	10
2007-2008	193	20
2008-2009	181	29
Total	578	59

This fund is to be capped at \$500 million. Once the cap is reached, the money from this envelope goes into the Opportunity Fund.

**Opportunity Fund (5%)
(millions of dollars)**

	"off the top" contributions to the Opportunity Fund	5% return available for spending
2006-2007	-	-
2007-2008	-	-
2008-2009	-	-
2009-2010	169	8
2010-2011	159	16
2011-2012	154	24
2012-2013	150	32
2013-2014	145	39
2014-2015	141	46
2015-2016	136	53
2016-2017	132	59
2017-2018	128	66
2018-2019	125	72
2019-2020	121	78
2020-2021	117	84
Total	1,677	577

**Alberta's Opportunity: Funding Alberta's Future
Savings Accounts Worksheet**

**Post-Secondary Endowment Fund (35%)
(millions of dollars)**

	"off-the-top" contributions to the Fund	5% return available for spending
2006-2007	1,427	71
2007-2008	1,348	139
2008-2009	1,268	202
2009-2010	1,189	262
2010-2011	1,110	317
2011-2012	1,078	371
2012-2013	1,047	423
2013-2014	1,016	474
2014-2015	984	523
2015-2016	953	571
2016-2017	926	617
2017-2018	899	662
2018-2019	872	706
2019-2020	845	748
2020-2021	818	789
Total	15,780	6,875

**Capital Fund* (25%)
(millions of dollars)**

	"off-the-top" contributions to the Fund	"off-the-top" contributions to the Heritage Fund
2006-2007	1,019	-
2007-2008	963	-
2008-2009	-	906
2009-2010	-	849
2010-2011	-	792
2011-2012	-	770
2012-2013	-	748
2013-2014	-	726
2014-2015	-	703
2015-2016	-	681
2016-2017	-	661
2017-2018	-	642
2018-2019	-	623
2019-2020	-	604
2020-2021	-	585
Total	1,982	9,290

* This is not an endowment fund. The money is to be spent to pay off the infrastructure debt. The current infrastructure debt is estimated to be \$7.2 billion. There is currently \$5.3 billion in the government's Capital Account to cover part of the debt. \$1.9 billion is needed to cover the difference. Once the infrastructure debt is funded, the money from this envelope goes into the Heritage Fund.

Alberta's Opportunity: Funding Alberta's Future
Savings Accounts Worksheet

Heritage Fund (35%)
(millions of dollars)

	"off-the-top" contributions to the Heritage Fund	additional contributions after infrastructure debt is paid	contributions from year-end surpluses	cumulative total in the Heritage Fund	5% return added to General Revenues
Opening Balance	13,400	-	-	13,400	-
2006-2007	1,427	-	-	14,827	741
2007-2008	1,348	-	3,414	19,589	979
2008-2009	1,268	906	3,436	25,199	1,260
2009-2010	1,189	849	3,524	30,761	1,538
2010-2011	1,110	792	3,636	36,299	1,815
2011-2012	1,078	770	3,775	41,922	2,096
2012-2013	1,047	748	4,265	47,982	2,399
2013-2014	1,016	726	4,807	54,531	2,727
2014-2015	984	703	5,404	61,622	3,081
2015-2016	953	681	6,061	69,317	3,466
2016-2017	926	661	6,784	77,688	3,884
2017-2018	899	642	7,604	86,833	4,342
2018-2019	872	623	8,501	96,829	4,841
2019-2020	845	604	9,480	107,758	5,388
2020-2021	818	585	10,546	119,707	5,985
Total	29,180	9,290	81,237		44,542

Alberta's Opportunity: Funding Alberta's Future
The Sustainability Gap

	population	revenues (excluding resource revenues)	per capita revenues	per capita spending	The Gap
1992-1993*	2,661,562	12,088,000,000	4,542	6,611	(2,069)
1993-1994*	2,695,720	12,589,000,000	4,670	6,224	(1,554)
1994-1995	2,730,324	12,786,000,000	4,683	5,577	(894)
1995-1996	2,768,882	12,729,000,000	4,597	5,188	(591)
1996-1997	2,813,321	12,618,000,000	4,485	5,034	(549)
1997-1998	2,877,094	13,976,000,000	4,858	5,247	(389)
1998-1999	2,937,912	14,451,000,000	4,919	5,352	(433)
1999-2000	2,989,163	15,453,000,000	5,170	5,792	(622)
2000-2001	3,041,661	14,941,000,000	4,912	6,232	(1,320)
2001-2002	3,100,798	15,699,000,000	5,063	6,722	(1,659)
2002-2003	3,147,233	15,532,000,000	4,935	6,523	(1,588)
2003-2004	3,192,421	18,211,000,000	5,704	6,813	(1,109)
2004-2005	3,239,739	19,584,000,000	6,045	7,455	(1,410)
2005-2006	3,332,225	21,195,000,000	6,361	**8,500	(2,139) actuals

2006-2007	3,398,870	22,790,000,000	6,705	8,500	(1,795) forecasts
2007-2008	3,466,847	23,919,000,000	6,899	8,500	(1,601)
2008-2009	3,536,184	25,127,000,000	7,106	8,500	(1,394)
2009-2010	3,606,908	26,369,000,000	7,311	8,500	(1,189)
2010-2011	3,679,046	27,649,000,000	7,515	8,500	(985)
2011-2012	3,752,627	28,974,000,000	7,721	8,500	(779)
2012-2013	3,827,679	30,363,000,000	7,932	8,500	(568)
2013-2014	3,904,233	31,820,000,000	8,150	8,500	(350)
2014-2015	3,982,317	33,350,000,000	8,375	8,500	(125)
2015-2016	4,061,964	34,958,000,000	8,606	8,500	106
2016-2017	4,143,203	36,648,000,000	8,845	8,500	345
2017-2018	4,226,067	38,430,000,000	9,094	8,500	594
2018-2019	4,310,588	40,306,000,000	9,350	8,500	850
2019-2020	4,396,800	42,285,000,000	9,617	8,500	1,117
2020-2021	4,484,736	44,373,000,000	9,894	8,500	1,394

* the government ran deficits in these years.

** includes resource rebates