

## 2014-2015 Budget Highlights

- As outlined in *Sivumut Ablugta*, the GN is focused on four themes:
  - Self-reliance and optimism through education and training;
  - o Healthy families through strong and resilient communities;
  - o Economic growth through responsible development across all sectors;
  - o Good government through wise use of our resources.
- The GN is working hard to achieve these goals, including through the following investments:
  - \$1.3 M to support early childhood education through enhanced security systems and program supports. The government will also create an Early Childhood Learning division to review the *Child Day Care Act* and support early childhood programs and facilities.
  - \$1.0 M to the district education authorities, in part to help encourage better school attendance among children.
  - \$1.0 M to the Nunavut Arctic College, in support of its community and distance-learning program and to establish an Inuit Language and Culture Centre of Excellence within the college.
  - \$7 million to the Nunavut Housing Corporation, to manage the rising costs of public housing and to build on last year's federal investments in housing.
- **Revenues:** The GN is budgeting to receive about **\$1,640 M** through federal transfers (\$1,480 M) and own-source revenues (nearly \$160 M, including almost \$90 M in taxes). After including \$76 M in revenues from confirmed third-party agreements and \$12M for recoveries, we expect to report total non-consolidated revenues of nearly \$1,730 M for 2014-15.
- **Spending:** The GN is budgeting to spend about **\$1,530 M** on programs and capital across core GN departments. After adjusting for expenses related to amortization, revolving funds, and third-party agreements, we project total expenses will be just under \$1,670 M.
- Surplus: After setting aside \$38 M for contingencies, we project a core budget surplus of almost \$36 M in 2014-15. We report a projected accounting surplus, which considers certain accounting adjustments, of about \$10.5 M.
- Borrowing: As of March 31, 2014, GN borrowing under our \$400 M debt cap came to about
  \$210 M, largely to support borrowing by the Qulliq Energy Corporation. While this total counts against our debt cap, only \$188 M represents actual borrowing.



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- **«Pɾ-՟৽/ፚላብና:** ዾልጅ ሁዲኒቴና ፋቴዮ/ፚኒር ቮልቓንሊታፋቴፒታና ጳዮ-՟৽ታልፈብናቴታላሊላት ልደኄበቦくንቴና \$1,530 ୮፫ተ ለ፫ጢላትታ ላዜጋ ጳዋጋቲበታ ለጎታላርኦታትቦታና ዾልጅ ሁዲኒቴና ለ፫ጢልኄቦታ. ፋቴዋቦፋቴርኦሪጅነቢጋቦና ጳዋር-ቴትሊላርና ርኒቴኒኔኄኒቴሪ ጳዋንበኆርላታሪና, አስቴሮቴን ቮልቓታውና, ላዜጋ ለኄሁብኝኦጚ-ለ፫ሺቴርኦሪውና ፋኮቴስበህበታ, ርታላ-ንብናበቃሪ ቴስኒጋቦና ጳዋር-ቴትሊላርና ንኂኒታሪኒቴታ/ቴታስቦታና \$1,670 ୮፫ተሳ.