

FINANCIAL SUMMARY
(\$000'S)

	2002-03 VOTED TO DATE	SUPPLE- MENTARY NO. 1	2002-03 REVISED VOTE
INCOME:			
Territorial Revenue	72,760	(3,014)	69,746
Canada Health and Social Transfer	21,730	0	21,730
Transfer from Canada	346,004	1,244	347,248
Recoveries	88,719	7,757	96,476
TOTAL INCOME	529,213	5,987	535,200
LESS EXPENDITURES:			
Operation and Maintenance	446,635	13,520	460,155
Capital	118,177	12,140	130,317
Loan Interest	371	0	371
TOTAL EXPENDITURES	565,183	25,660	590,843
UNADJUSTED SURPLUS (DEFICIT) FOR THE YEAR	(35,970)	(19,673)	(55,643)
ADJUSTMENTS:			
Less: Contingency	5,500	(4,470)	1,030
SURPLUS (DEFICIT) FOR THE YEAR*	(41,470)	(15,203)	(56,673)

* The estimated unconsolidated accumulated surplus of the Government for March 31, 2003 is as follows
(in \$ thousands):

Accumulated Surplus, March 31, 2002	78,304
Less: Forecast Annual Deficit for 2002-03 per Supplementary Estimates No. 1	(56,673)
Forecast Accumulated Surplus, March 31, 2003 prior to lapses and contingency reserve	21,631
Plus: Estimated lapses at year-end	11,000
Forecast Accumulated Surplus, March 31, 2003 prior to contingency reserve	32,631
Less: Contingency Reserve	(15,000)
Estimated Accumulated Surplus, March 31, 2003	17,631

FINANCIAL SUMMARY (Cont'd)
(\$000'S)

	2002-03 VOTED TO DATE	SUPPLE- MENTARY NO. 1	2002-03 REVISED VOTE
<u>NET BUDGETARY EXPENDITURES:</u>			
OPERATION AND MAINTENANCE:			
Gross Budgetary Expenditures	446,635	13,520	460,155
Less: Recoveries	40,612	3,081	43,693
NET O & M EXPENDITURES	406,023	10,439	416,462
CAPITAL:			
Gross Budgetary Expenditures	118,177	12,140	130,317
Less: Recoveries	47,341	4,676	52,017
NET CAPITAL EXPENDITURES	70,836	7,464	78,300
LOAN INTEREST:			
Gross Budgetary Expenditures	371	0	371
Less: Recoveries	766	0	766
NET LOAN INTEREST	(395)	0	(395)
TOTAL BUDGETARY EXPENDITURES:			
Gross Budgetary Expenditures	565,183	25,660	590,843
Less: Recoveries	88,719	7,757	96,476
NET BUDGETARY EXPENDITURES	476,464	17,903	494,367
<u>NET NON-BUDGETARY EXPENDITURES:</u>			
LOAN PRINCIPAL:			
Gross Expenditures	60	0	60
Less: Recoveries	1,559	15	1,574
NET LOAN PRINCIPAL	(1,499)	(15)	(1,514)
LOAN CAPITAL:			
Gross Expenditures	5,000	0	5,000
Less: Recoveries	5,000	0	5,000
NET LOAN CAPITAL	0	0	0