

**FINANCIAL SUMMARY**  
**(\$000'S)**

	2003-04 ESTIMATE	2002-03 FORECAST	% CHANGE	2001-02 ACTUAL
<b>INCOME:</b>				
Territorial Revenue	72,673	69,746	4%	73,390
Canada Health and Social Transfer	21,730	21,730	0%	25,831
Transfer from Canada	359,796	347,248	4%	348,646
Recoveries	87,124	96,476	-10%	82,682
<b>TOTAL INCOME</b>	<b>541,323</b>	<b>535,200</b>	<b>1%</b>	<b>530,549</b>
<b>LESS EXPENDITURES:</b>				
Operation and Maintenance	451,326	460,360	-2%	434,963
Capital	98,693	130,112	-24%	116,331
Loan Interest	364	371	-2%	378
<b>TOTAL EXPENDITURES</b>	<b>550,383</b>	<b>590,843</b>	<b>-7%</b>	<b>551,672</b>
<b>UNADJUSTED SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>(9,060)</b>	<b>(55,643)</b>		<b>(21,123)</b>
<b>ADJUSTMENTS:</b>				
Plus: Recoveries of Prior Years' Expenditures	0	0		838
Plus: Items transferred to Balance Sheet	0	0		(533)
Less: Contingency	4,500	1,030		0
<b>SURPLUS (DEFICIT) FOR THE YEAR *</b>	<b>(13,560)</b>	<b>(56,673)</b>		<b>(20,818)</b>

\* The estimated unconsolidated accumulated surplus of the Government for March 31, 2004 is as follows  
(in \$ thousands):

<b>Accumulated Surplus, March 31, 2002</b>	<b>78,304</b>
Less: Forecast Annual Deficit for 2002-03 per Supplementary Estimates No. 1	(56,673)
Plus: Estimated net lapses and revenue changes at year-end	11,000
Forecast Accumulated Surplus, March 31, 2003 prior to contingency reserve	32,631
Less: Contingency Reserve	(15,000)
<b>Estimated Accumulated Surplus, March 31, 2003</b>	<b>17,631</b>
Less: Estimated Annual Deficit for 2003-04	(13,560)
Less: Estimated revotes of previous year lapses	(9,000)
Plus: Estimated net lapses	6,000
<b>Estimated Accumulated Surplus, March 31, 2004</b>	<b>1,071</b>

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

	2003-04 ESTIMATE	2002-03 FORECAST	% CHANGE	2001-02 ACTUAL
<b>NET BUDGETARY EXPENDITURES:</b>				
<b>OPERATION AND MAINTENANCE:</b>				
Gross Budgetary Expenditures	451,326	460,360	-2%	434,963
Less: Recoveries	43,510	43,693	0%	38,062
<b>NET O &amp; M EXPENDITURES</b>	<b>407,816</b>	<b>416,667</b>	<b>-2%</b>	<b>396,901</b>
<b>CAPITAL:</b>				
Gross Budgetary Expenditures	98,693	130,112	-24%	116,331
Less: Recoveries	42,957	52,017	-17%	43,835
<b>NET CAPITAL EXPENDITURES</b>	<b>55,736</b>	<b>78,095</b>	<b>-29%</b>	<b>72,496</b>
<b>LOAN INTEREST:</b>				
Gross Budgetary Expenditures	364	371	-2%	378
Less: Recoveries	657	766	-14%	785
<b>NET LOAN INTEREST</b>	<b>(293)</b>	<b>(395)</b>	<b>-26%</b>	<b>(407)</b>
<b>TOTAL BUDGETARY EXPENDITURES:</b>				
Gross Budgetary Expenditures	550,383	590,843	-7%	551,672
Less: Recoveries	87,124	96,476	-10%	82,682
<b>NET BUDGETARY EXPENDITURES</b>	<b>463,259</b>	<b>494,367</b>	<b>-6%</b>	<b>468,990</b>
<b>NET NON-BUDGETARY EXPENDITURES:</b>				
<b>LOAN PRINCIPAL:</b>				
Gross Expenditures	51	60	-15%	70
Less: Recoveries	1,070	1,574	-32%	1,593
<b>NET LOAN PRINCIPAL</b>	<b>(1,019)</b>	<b>(1,514)</b>	<b>-33%</b>	<b>(1,523)</b>
<b>LOAN CAPITAL:</b>				
Gross Expenditures	5,000	5,000	0%	1,485
Less: Recoveries	5,000	5,000	0%	1,485
<b>NET LOAN CAPITAL</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>