



Government
— of —
Saskatchewan

Minister of Finance

Legislative Building
Regina, Canada S4S 0B3

July 21, 2022

Fred Bradshaw, Chair
Standing Committee on Crown & Central Agencies
Legislative Building
2405 Legislative Drive
REGINA SK S4S 0B3
committees@legassembly.sk.ca

Dear Fred Bradshaw:

I am pleased to provide the answers to the outstanding questions from the 2022-23 Budget Estimates for the Ministry of Finance. The following letter outlines each question as well as provides detailed answers to the questions posed.

The Member requested information on Federal Transfers to the Province, the actual 2019-20, 2020-21 and 2021-22 taxation revenue components with the current forecast amounts, and the term and interest rates on debt borrowed by the Ministry of Finance.

Regarding the forecast of the PST revenue for certain sectors, I note that the Government does not forecast PST to this level of detail and therefore cannot provide this information. As for the remaining requests, all the values have been included as an attachment.

Sincerely,

A handwritten signature in cursive script that reads "Donna Harpauer".

Donna Harpauer

Attachment

Hansard, p. 255-56, CCA Committee – April 26, 2022

The Member requested:

- List of Federal Transfers to the Province in 2021-22 fiscal year and its allocation
- Projected list for 2022-23
- List of what is “other” transfers with a brief explanation.

Response

	2022-23 Budget	2021-22 Forecast	2021-22 Budget
Advanced Education			
Canada Student Loan Program - Administration	\$ 1,850,000	\$ 1,850,000	\$ 1,700,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 1,850,000	\$ 1,850,000	\$ 1,700,000
Agriculture			
Saskatchewan Crop Insurance Corporation - Administration	\$ 21,712,800	\$ 26,612,800	\$ 21,712,800
AgriStability - Administration	10,586,400	10,586,400	10,586,400
Canadian Agricultural Partnership Agreement	40,200,000	35,040,000	40,200,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 72,499,200	\$ 72,239,200	\$ 72,499,200
Corrections and Policing			
Youth Justice Services and Programs	\$ 8,224,000	\$ 6,024,000	\$ 5,927,000
Intensive Rehabilitative Custody and Supervision (IRCS)	1,900,000	2,121,000	1,900,000
Adult Corrections	500,000	1,000,000	500,000
Gang Violence Reduction	2,057,000	3,280,000	685,000
Saskatchewan Firearms Program	1,394,126	1,394,126	1,394,126
Drug Impaired Driver Training	1,355,000	700,000	1,355,000
Disaster Financial Assistance	-	13,235,000	-
Other Federal-Provincial Cost Sharing Programs	50,000	-	-
	\$ 15,480,126	\$ 27,754,126	\$ 11,761,126
Education			
Minority Language Education	\$ 6,005,175	\$ 4,850,604	\$ 3,963,797
Second Official Language Instruction	4,489,618	4,833,809	4,733,323
Early Years Learning and Child Care	220,989,247	80,463,233	13,578,873
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 231,484,040	\$ 90,147,646	\$ 22,275,993
Energy and Resources			
Accelerated Sire Closure Program	\$ 175,600,000	\$ 158,500,000	\$ 200,000,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 175,600,000	\$ 158,500,000	\$ 200,000,000
Environment			
Cold Lake (Primrose) Air Weapons Range Agreement	\$ 223,000	\$ 224,000	\$ 223,000
National Forestry Inventory	300,000	100,000	300,000
Disaster Mitigation and Adaptation Fund - Wildfire Mitigation	-	329,000	-
Species at Risk Grant	1,100,000	1,100,000	1,100,000
Other Federal-Provincial Cost Sharing Programs	112,000	37,000	12,000
	\$ 1,735,000	\$ 1,790,000	\$ 1,635,000
Finance			
Statutory Subsidy	\$ 2,300,000	\$ 2,300,000	\$ 2,300,000
Other Federal-Provincial Cost Sharing Programs	-	159,090,000	-
	\$ 2,300,000	\$ 161,390,000	\$ 2,300,000
Government Relations			
Canada Community-Building Fund	\$ 65,415,000	\$ 127,986,000	\$ 65,415,000
New Building Canada Fund	2,689,000	4,534,000	2,746,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 68,104,000	\$ 132,520,000	\$ 68,161,000

Health

Canada Health Accord - Funding for Home Care and Mental Health	\$ 37,220,000	\$ 46,520,000	\$ 46,520,000
Saskatchewan Air Ambulance Program	1,436,500	1,436,500	1,436,500
STARS - Indigenous Services Canada	190,000	250,000	250,000
eHealth Panorama	1,000,000	1,500,000	-
Pan-Canadian Quiltline	100,000	100,000	100,000
Other Federal-Provincial Cost Sharing Programs	-	11,025,000	3,235,000
	\$ 39,946,500	\$ 60,831,500	\$ 51,541,500
Highways and Infrastructure			
Building Canada Fund - Provincial Territorial Infrastructure Component (PTIC)	\$ 1,813,223	\$ 12,547,159	\$ 12,836,739
National Safety Code	-	114,128	-
Airport Capital Assistance Program (ACAP)	1,450,000	11,047,232	11,892,542
National Trade Corridors Fund (NTCF)	1,702,000	9,000,000	9,000,000
Disaster Mitigation and Adaptation Fund (DMAF)	5,500,000	3,800,000	3,600,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 10,465,223	\$ 36,508,519	\$ 37,329,281
Immigration and Career Training			
Labour Market Development Agreement (LMDA)	\$ 57,540,000	\$ 57,030,000	\$ 57,029,580
Workforce Development Agreement (WDA)	28,281,000	54,068,000	54,068,000
Other Federal-Provincial Cost Sharing Programs	2,000,000	-	-
	\$ 87,821,000	\$ 111,098,000	\$ 111,097,580
Justice and Attorney General			
Legal Aid	\$ 7,632,000	\$ 7,024,000	\$ 7,024,000
Aboriginal Court Worker	720,000	683,000	720,000
Drug Treatment Court	400,000	400,000	400,000
Recalculation Services	780,153	780,153	780,153
National Flagging System	61,000	82,000	61,000
Other Federal-Provincial Cost Sharing Programs	160,000	-	-
	\$ 9,753,153	\$ 8,969,153	\$ 8,985,153
Labour Relations and Workplace Safety			
Uranium Mine Inspections	\$ 250,000	\$ 250,000	\$ 250,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 250,000	\$ 250,000	\$ 250,000
Parks, Culture and Sport			
Canada-Saskatchewan Bilateral Agreement on Sport Participation	\$ 303,303	\$ 476,703	\$ 476,703
Museums Assistance Program	50,000	-	50,000
Francophone Affairs Branch	760,000	760,000	760,000
Other Federal-Provincial Cost Sharing Programs	825,000	550,000	-
	\$ 1,938,303	\$ 1,786,703	\$ 1,286,703
Social Services			
Special Allowances (Children in Care)	\$ 30,000,000	\$ 34,000,000	\$ 29,463,000
Indigenous Services Canada	3,016,000	9,016,000	3,016,000
Other Federal-Provincial Cost Sharing Programs	-	-	-
	\$ 33,016,000	\$ 43,016,000	\$ 32,479,000
Other			
Other Federal-Provincial Cost Sharing Programs	\$ (42,545)	\$ 49,153	\$ (2,401,536)
	\$ (42,545)	\$ 49,153	\$ (2,401,536)
TOTAL OTHER FEDERAL TRANSFERS	\$ 752,200,000	\$ 908,700,000	\$ 620,900,000

OTHER FEDERAL-PROVINCIAL COST SHARING AGREEMENTS

Advanced Education

Canada Student Loan Program – Administration

- Covers Saskatchewan's costs of administering the federal portion of the Canada-Saskatchewan Integrated Student Loan Program.

Agriculture

Saskatchewan Crop Insurance Corporation – Administration

- 60:40 federal-provincial cost-share basis related to the administration of federal-provincial crop insurance programs.
- Saskatchewan Crop Insurance Corporation provides farmers with insurance for crop losses due to insurable causes of loss, whether a result of loss in quantity or quality of the insured crop.

AgriStability – Administration

- 60:40 federal-provincial cost-share basis related to the administration of federal-provincial AgriStability programs.
- AgriStability provides support when farmers experience a large margin decline.

Canadian Agricultural Partnership (formerly Growing Forward 2 Program)

- 60:40 federal-provincial cost-share basis
- The Canadian Agricultural Partnership (CAP) is \$388M, five-year (2018-2023) policy framework for Saskatchewan's agricultural and agri-food sector.
- CAP programs focus on innovation, competitiveness, market development and adaptability and industry capacity.

Corrections and Policing

Youth Justice Services and Programs (under the *Federal Contributions to Youth Justice Services and Programs Agreement*)

- 100% of overall Ministry of Corrections and Policing's expenditures will be reimbursed on high priority programming, up to the maximum amount of the federal program contribution.
- Federal funding is spent on the development and operation of youth justice service and programs in an inclusive and non-discriminatory manner.

Intensive Rehabilitative Custody and Supervision (under the federal *Youth Criminal Justice Act*)

- There is no requirement for matching provincial funding.
- Assist Saskatchewan with the optional sentence of intensive rehabilitation and custody supervision.
- Federal funding is dependent on the number of young offenders receiving intensive rehabilitative services.

Adult Corrections

- There is no requirement for matching provincial funding.
- Related to the cost of housing federal offenders in provincial correctional facilities.

Gang Violence Reduction

- Integrated Justice Services invested \$4.5M over the four years of the Strategy into two community-based organizations as part of its Gang-Violence Reduction Strategy.
- The Ministry of Justice and Attorney General uses GVRs funding to provide specialized resources to directly address gang-related prosecutions.

Saskatchewan Firearms Program

- Federal funding payable to the Province is currently being negotiated.
- The federal revenue will be related to the Province assuming the responsibility for operating the Office of the Chief Firearms Officer for the Province of Saskatchewan under the *Firearms Act* (Canada).

Drug impaired Driver Training

- Federal funding to:
 - Increase Standardized Field Sobriety Testing (SFST) and refresher SFST training (funding is only available for the first three years of this initiative);
 - Increase Drug Recognition Expert (DRE) certification (funding will be available for the full five years of this initiative);
 - Enhance law enforcement trainer and data collection capacity; and,
 - Provide Federally approved drug screening devices to Police Services.

Disaster Financial Assistance

- Payments are received through the Disaster Financial Assistance Arrangements for eligible disasters for provincial costs.
- This may include eligible extraordinary expenditures from various ministries and agencies, such as the Provincial Disaster Assistance Program (PDAP), the Ministry of Highways, the Ministry of Social Services, the Ministry of Environment, and the Water Security Agency.

Education

Promotion of Bilingualism (under the *Canada-Saskatchewan Agreement on Minority Language Education and Second Official Language Instruction Agreement*)

- 50:50 cost-share arrangement.
- Funding is targeted at the promotion of bilingualism and minority languages.

Early Years Learning and Child Care (under the *Canada-Saskatchewan Bilateral Early Learning and Child Care Agreement* and the *Canada-Saskatchewan Canada-Wide Early Learning and Child Care Agreement*)

- For the continuation of the investment in Saskatchewan for children under six.
- A one-year investment in early learning and childcare workforce development to address compensation of Early Childhood Educators, enhance qualification levels in the sector and develop professional learning opportunities.
- Support an early learning and childcare system in Saskatchewan based on principles of affordability, access, quality and inclusivity.

Energy and Resources

Accelerated Site Closure Program

- The Government of Saskatchewan has launched the Accelerated Site Closure Program (ASCP) to use \$400M in federal funding for the abandonment and reclamation of inactive oil and gas wells and facilities.
- The program will maximize the use of Saskatchewan-based oil and gas service sector companies. Meaningful First Nations and Métis participation in the ASCP will be an important consideration over the life of the program.
- It is estimated that the equivalent of up to 8,000 inactive wells and facilities will be abandoned and reclaimed over the life of this program.
- This funding is expected to support approximately 2,100 full-time equivalent jobs in the oil and gas service industry.

Environment

Cold Lake (Primrose) Air Weapons Range Agreement (under the *Principal Agreement on the Cold Lake Air Weapons Range*)

- Federal funding that is received as compensation for loss of access to the area under Canada's exclusive use of the area.

National Forestry Inventory

- Federal funding related to the implementation of the National Forest Inventory (NFI) in Saskatchewan. The NFI is designed to be integrated with the provincial inventory system and report on the status of Canada's forests and forest management.
- There is no requirement for provincial matching funding, however Saskatchewan Environment is required to provide in-kind contributions related to work activity.

Species at Risk Grant

- Federal funding related to the development and delivery of conservation measures for woodland caribou and woodland caribou habitat recovery.
- There is a requirement for provincial matching, Saskatchewan Environment provides funding and in-kind contributions related to work activity.

Indigenous Protected and Conserved Areas

- Federal funding related to the establishment of protected areas across the northern portion of Saskatchewan and meaningful engagement with Indigenous communities in the establishment of IPCAs.

- There is a requirement for provincial contributions, Saskatchewan Environment provides in-kind contributions related to work activity.

Finance

Statutory Subsidy

- Federal payments by Canada that date back to Saskatchewan's introduction into Confederation that were originally meant to provide a source of revenue to provinces to compensate for revenues lost as a result of joining Confederation, and to support provincial governments and legislatures.

Helping Health Care Systems Recover

- Federal funding for the purposes of assisting the province in reducing wait times, including training, and hiring more health professionals, clearing backlogs, building capacity for regional centers of excellence, expanding appropriate ambulatory and community care programs and expanding tools to manage wait times.

Canada's COVID-19 Immunization Plan

- Federal funding to help provinces create their own vaccine passports, which are credentials that people vaccinated against COVID-19 can show to businesses to make everyday activities safer.

Safe Return to Class – Indoor Air

- Federal funding for ventilation improvement projects in the education sector to reduce the transmission of COVID-19 during the 2021-22 school year.

Government Relations

Canada Community-Building Fund, formerly Gas Tax Fund (under the *Administrative Agreement on the Federal Gas Tax Fund*)

- Funding is to help communities build and revitalize their public infrastructure that supports national objectives of productivity and economic growth, a clean environment and strong cities and communities.
- No municipal or provincial cost sharing is required, however funding that the province receives from Canada is not intended to replace or displace existing sources of funding for Municipal tangible capital expenditures.

New Building Canada Fund

- Federal funding related to investments in infrastructure projects that contribute to economic growth, job creation and productivity.
- Eligible projects will be for the construction, renewal, rehabilitation or material enhancement of infrastructure for public use or benefit.
- Eligible costs will generally be split evenly between the federal government, provincial government and eligible recipient (typically a municipality).

Health

Canada Health Accord – Funding for Home Care and Mental Health

- On January 17, 2017, SK announced it had reached a ten-year agreement with the federal government for health care funding related to home care and mental health.
- The Agreement was split into two 5-year terms.
- The agreement commits to an additional \$349M dollars in targeted funding for Saskatchewan.

Saskatchewan Air Ambulance (Fixed Wing Air Ambulance Program) Indigenous Services Canada

- Federal reimbursement of the costs for provincial air ambulance services to First Nations people.
- There is no requirement for matching provincial funding.

STARS (Rotary Wing Air Ambulance Program) Indigenous Services Canada

- Federal reimbursement of the costs for provincial air ambulance services to First Nations people.
- There is no requirement for matching provincial funding.

eHealth Panorama

- As per the agreement with the Public Health Agency of Canada through the Immunization Partnership Fund.
- Funding supports enhancements to Panorama immunization module including support for electronic interfacing with the pharmacy, electronic medical record and Long-Term Care systems and data back entry.
- Funding has provided increased efficiency in data entry, managing the electronic immunization record and vaccine supply distribution and tracking.

Pan-Canadian Quitline (formerly Smokers Helpline)

- Through the Toll-Free Quitline Number on Tobacco Packaging Initiative, Health Canada has committed to funding all provinces and territories to support the increased call volumes associated with the quitline number and web address displayed on cigarette and little cigar packages.

- The current Memorandum of Agreement between Health Canada and the Saskatchewan Ministry of Health remains in effect until March 31, 2024. In Saskatchewan, this service is delivered by the Canadian Cancer Society through the Smokers' Helpline via a separate agreement.

Virtual Care Funding

- Saskatchewan and Canada signed a bilateral agreement for Pan-Canadian Virtual Care Priorities in Response to COVID-19 to enable the province to access its share of \$150M identified to support virtual care initiatives in response to COVID-19. This funding is not related to the Safe Restart funding. Saskatchewan's share is an estimated \$6.5M.

COVID Safe Restart – Data Management

- In August 2021, Saskatchewan secured an additional \$7.8M of Safe Restart funding for data management initiatives. The funding to be used to fund improvements to IT infrastructure for data collection, management and distribution, as well as other initiatives to support a safe and effective restart of key health services.

Highways and Infrastructure

New Building Canada Fund – Provincial Territorial Infrastructure Component (PTIC)

- Federal funding for infrastructure projects of national, regional and local significance that contribute to objectives related to economic growth, a clean environment and stronger communities.
- Eligible costs will generally be split evenly between the federal government, provincial government and eligible recipient (typically a municipality).

Airport Capital Assistance Program

- A national merit-based program available for local and regional airports that are not owned or operated by the Government of Canada, meet federal certification requirements, offer year-round commercial passenger service with a minimum of 1,000 passengers per year and serve less than 525,000 passengers per year.
- There is no requirement for matching provincial funding, as eligible costs are covered 100% by the federal government.

National Trade Corridors Fund (NTCF)

- A national merit-based program that provides funding for transportation projects that facilitate and enhance interprovincial and international trade.

Disaster Mitigation and Adaptation Fund (DMAF)

- The Disaster Mitigation and Adaptation Fund is a \$2B national merit-based program that supports large-scale infrastructure projects to help communities better manage the risks of disasters triggered by natural hazards.

Immigration and Career Training

Labour Market Development Agreement

- Federal funding related to the transfer of responsibility for design and delivery of employment and insurance programs and services to the province.
- There is no requirement for matching provincial funding.

Workforce Development Agreement

- The Government of Canada has established Workforce Development Agreements (WDAs) with provincial and territorial governments to:
 - Development and delivery of programs and services that help Canadians get training, develop their skills and gain work experience;
 - offer flexibility to provinces and territories to respond to the diverse employment and skills training needs of Canadians; and,
 - seek to help individuals who are further removed from the labour market, unemployed, underemployed and seeking to upskill to either find and maintain good jobs or reorient their career.

Skills for Success

- Aims to renew its essential skills framework and launch a new foundational skills program namely Skills for Success (SFS) to help Canadians participate in the labour market.

Justice

Legal Aid

- Federal contribution funding, towards eligible provincial expenditures for adult legal aid in criminal law and youth criminal justice matters.

Aboriginal Court Worker

- Federal cost sharing on a 50:50 basis, to a maximum of \$720,000 annually, towards eligible provincial expenditures for Aboriginal Court Worker services.

Drug Treatment Court

- A maximum of \$1.2M over three years, for Saskatchewan to establish a Regina-and-area Drug Treatment Court to oversee treatment programs specifically tailored to convicted drug offenders.
- Federal funding is not cost shared, but does cover approximately 40% of the annual \$1M court operating cost.

Family Justice Services – Recalculation Services

- Federal funding which has lapsed, was related to an administrative recalculation of the quantum of support orders, based on changes in a payor's income.

National Flagging System

- Federal funding related to identifying and tracking potentially dangerous offenders and facilitating appropriate sentences for these individuals should they re-offend.

Labour Relations and Workplace Safety

Uranium Mine Inspections

- Federal funding for Saskatchewan to administer federal occupational health and safety legislation at uranium mines and mills, to a maximum of \$350,000 per year.
- There is no requirement for matching funding from the province.

Parks, Culture and Sport

Canada-Saskatchewan Bilateral Agreement on Sport Participation

- Funding is intended to provide opportunities for persons from under-represented and/or marginalized populations to actively participate in sport including in roles as athletes, coaches, officials and volunteer leaders.
- There is a requirement for matching provincial funding, but matching funding is provided by third parties.

Museums Assistance Program

- Supports heritage institutions and workers in the preservation and presentation of heritage collections
- Provides financial assistance to Canadian museums and related institutions for activities that:
 - facilitate Canadians' access to our heritage;
 - foster the preservation of Canada's cultural heritage, including the preservation of representative collections of Aboriginal cultural heritage; and,
 - foster professional knowledge, skills and practices related to key museum functions.

Francophone Affairs Branch (under the *Canada-Saskatchewan Agreement on French-language Services*)

- 50:50 cost sharing basis to maintain translation services to government ministries, agencies, and Crown corporations, to operate the French-language Services Center and to enhance the services offered to Saskatchewan's Francophone community.

Investing in Canada Infrastructure Program – Green Stream Funding

- 50:50 cost sharing basis under to upgrade water and wastewater infrastructure systems in Provincial Parks.

Social Services

Special Allowances (Children in Care)

- Federal benefits paid to federal and provincial agencies and institutions, such as the Ministry of Social Services, that care for children.

Indigenous Services Canada (formerly Aboriginal Affairs and Northern Development Canada)

- Federal reimbursement of costs incurred for on-reserve status-children in the care of the Ministry of Social Services.

Hansard, p. 256, CCA Committee – April 26, 2022

The Member requested the breakout of PST revenue on children’s clothes, restaurant meals, construction, insurance, and used cars for 2019-20, 2020-21 and 2021-22, and the current forecast of such revenues.

Response

PST Category	2019-20	2020-21	2021-22
Children’s Clothing & Footwear	\$15.15M	\$12.97M	\$15.24M
Snack Foods and Restaurant Meals	\$113.1M	\$101.0M	\$122.9M
Real Property Services	\$357.0M	\$250.0M	\$350.8M
Insurance	\$145.5M	\$154.2M	\$166.2M
Used Vehicles	\$53.60M	\$46.44M	\$60.60M

Note: the Government does not forecast PST in such detail and therefore unable to provide this information.

Hansard, p. 262, CCA Committee – April 26, 2022

The Member asked for:

- Details of bonds that are maturing and the coupon interest that was attached to those bonds.
- Breakdown of all individual borrowing that comprises total government debt coming due current fiscal year and 2023-24.

Response

See attached tables.

-- The Province's borrowing plan for 2022-23 includes the refinancing of existing debt maturing within the fiscal year.

-- The list below provides the details of the debentures maturing, including the entity to which it belongs.

-- Vote 175 of the Estimates reflects total maturities (page 153).

-- This forms a portion of the refinancing amount included in the Estimate.

-- The remaining relates to sinking fund contributions and earnings retained in the sinking fund.

2022-23 TERM DEBT MATURITIES (ESTIMATES)

Debt Type	Maturity Date	Issue Date	Entity	Debenture Description	Par Value	Weighted Ave Coupon
CPP DEBENTURES	Jun 11, 2022	Jun 11, 2007	MFC	4.81% JUNE 11, 2022	\$3,900,000.00	
	Jul 6, 2022	Jul 6, 2012	MFC	2.53% JULY 6, 2022	\$12,096,000.00	
	Jul 6, 2022	Jul 6, 2012	GRF	2.53% JULY 6, 2022 (B)	\$50,609,000.00	
	Sep 1, 2022	Sep 1, 2002	GRF	5.95% SEPTEMBER 1, 2022	\$8,972,000.00	
	Oct 1, 2022	Oct 1, 2002	GRF	5.78% OCTOBER 1, 2022	\$7,703,000.00	
	Nov 4, 2022	Nov 4, 2002	GRF	6.01% NOVEMBER 4, 2022	\$9,444,000.00	
	Dec 1, 2022	Dec 1, 2002	GRF	5.97% DECEMBER 1, 2022	\$4,823,000.00	
	Jan 4, 2023	Jan 4, 2003	GRF	5.73% JANUARY 4, 2023	\$4,556,000.00	
	Mar 1, 2023	Mar 1, 2003	GRF	5.84% MARCH 1, 2023	\$5,684,000.00	
	PUBLIC ISSUES	Jul 15, 2022	Jul 21, 1992	Sask Power	8.942% JULY 15, 2022 (CAD)	
Jul 15, 2022		Jul 21, 1992	GRF	8.50% JULY 15, 2022 (CAD)	\$127,700,000.00	
Total					\$491,807,000.00	7.93%

Short-term debt redemption (promissory notes) \$24,557,000.00

Total 2022-23 Maturities per Estimates (see page 153 of Estimates Vote 175) \$516,364,000.00

CHANGE IN PUBLIC DEBT (millions of dollars)	Estimate 2022-23		
	Total	GBEs	GSOs
Borrowing	3,521.7	1,051.7	2,470.0
Refinancing (Maturities)	(516.3)	(282.5)	(233.8)
Refinancing (Sinking Fund)	(124.3)	(38.6)	(85.7)
Total Refinancing	(640.6)	(321.1)	(319.5)
Change in Public Debt	2,881.1	730.6	2,150.5
Ending Debt	29,820.0	10,583.8	19,236.2
Opening Debt	(26,938.9)	(9,853.2)	(17,085.7)
Change in Public Debt	2,881.1	730.6	2,150.5

Reconcile Summary Maturities to Estimates:	
Maturities (Summary Budget)	540.3
Maturities of other SFS entities	(24.0)
Maturities (Estimates)	<u>516.3</u>

Total refinancing in the Summary Entity is \$664.6M due to debt maturities of other SFS entities.

-- The following provides the details of debentures maturing in the 2023-24 fiscal year.

2023-24 TERM DEBT MATURITIES

Debt Type	Maturity Date	Issue Date	Entity	Debt Description	Par Value	Weighted Ave Coupon
CPP DEBENTURES	May 2, 2023	May 2, 2003	GRF	5.81% MAY 2, 2023	\$8,200,000.00	
	Jun 1, 2023	Jun 1, 2003	GRF	5.46% JUNE 1, 2023	\$7,530,000.00	
	Jun 1, 2023	Jun 1, 2003	GRF	5.46% JUNE 1, 2023 (B)	\$10,000,000.00	
	Jul 4, 2023	Jul 4, 2018	MFC	2.42% JULY 4, 2023	\$6,000,000.00	
	Nov 3, 2023	Nov 3, 2018	MFC	2.80% NOVEMBER 3, 2023	\$5,000,000.00	
	Dec 1, 2023	Dec 1, 2018	MFC	2.77% DECEMBER 1, 2023	\$7,000,000.00	
	Mar 1, 2024	Mar 1, 2004	Sask Water	5.32% MARCH 1, 2024 (B)	\$2,100,000.00	
	Mar 1, 2024	Mar 1, 2004	GRF	5.32% MARCH 1, 2024	\$12,359,000.00	
MEDIUM TERM NOTES	Apr 1, 2023	Apr 1, 2020	GRF	FRN 3 MO CDOR+0.48% APRIL 1, 2023	\$150,000,000.00	
	Apr 1, 2023	Apr 8, 2020	GRF	FRN 3 MO CDOR+0.48% APRIL 1, 2023	\$500,000,000.00	
	Apr 1, 2023	Apr 1, 2020	Sask Power	FRN 3 MO CDOR+0.48% APRIL 1, 2023	\$150,000,000.00	
Total 2023-24 Maturities					\$858,189,000.00	2.52%

**2022-23 Estimates
Questions and Responses**

Other:

Response

The primary reason for the increase is related to Advance Education's five-year agreements signed in 2020-21 for operating funding to post-secondary institutions, including the Vet College (it's a separate agreement). The contractual obligation is made up of four years of each agreement:

Contractual obligation with:	2021/22	2022/23	2023/24	2024/25	Total
Western College of Veterinary Medicine Interprovincial Agreement	8,457,600	8,542,000	8,627,200	8,713,600	34,340,400
SK Post-Secondary Multi-Year Operating Funding MOU	421,555,200	421,555,200	398,863,200	398,863,200	1,640,836,800
Total operating transfer agreements	430,012,800	430,097,200	407,490,400	407,576,800	1,675,177,200