

Budget Paper B

SUPPLEMENTARY FINANCIAL INFORMATION

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Manitoba Summary Financial Statistics

	2017/18 Budget	2016/17 Forecast	2015/16 Actual	2014/15 Actual	2013/14 Actual	2012/13 Actual
SUMMARY FINANCIAL STATEMENTS						
(Millions of Dollars)						
Revenue						
Income Taxes	4,194	3,950	3,777	3,679	3,446	3,302
Other Taxes	4,497	4,395	4,250	4,102	3,923	3,563
Fees and Other Revenue	2,307	2,307	2,236	2,183	2,202	2,013
Federal Transfers	4,163	4,117	3,820	3,809	3,818	3,953
Net Income of Government Business Enterprises	705	644	713	921	783	739
Sinking Funds and Other Earnings	235	230	258	269	242	242
Total Revenue	16,101	15,643	15,054	14,963	14,414	13,812
Expenditures (excluding Debt Servicing)	16,065	15,577	15,045	14,552	14,115	13,533
Debt Servicing	991	938	855	841	821	839
Expenditure	17,056	16,515	15,900	15,393	14,936	14,372
In-Year Adjustments/Lapse	(115)	-	-	-	-	-
Net Income (Loss)	(840)	(872)	(846)	(430)	(522)	(560)
Provincial Borrowings, Guarantees and Obligations						
General Government Programs	11,960	12,121	10,632	9,460	9,105	8,289
General Government Programs – Federal Flood Relief	-	-	-	-	-	276
General Government Programs – Pension Liability	2,695	2,695	2,695	2,595	2,595	2,595
Manitoba Hydro-Electric Board	19,329	16,374	14,543	12,540	10,838	9,609
Other Crown Organizations	3,919	3,504	3,311	2,827	2,511	2,246
Health Facilities	1,810	1,706	1,499	1,338	1,252	1,149
Other	-	-	-	5	9	23
Capital Investments	5,751	5,561	5,174	4,724	4,020	3,668
Subtotal	45,464	41,961	37,854	33,489	30,330	27,855
Other Obligations						
Pension Liability	9,328	8,868	8,314	7,947	7,456	6,943
Pension Assets	(6,562)	(6,249)	(5,960)	(5,702)	(5,418)	(5,115)
Net Pension Liability	2,766	2,619	2,354	2,245	2,038	1,828
Debt Incurred for and Repayable by the Manitoba Hydro-Electric Board	(19,267)	(16,286)	(14,435)	(12,371)	(10,576)	(9,446)
Education Debt Held by Government Enterprises	630	630	621	620	600	555
Other Debt of Crown Organizations	310	301	301	279	281	256
Subtotal	(15,561)	(12,736)	(11,159)	(9,227)	(7,657)	(6,807)
Total Summary Borrowings, Guarantees and Obligations	29,903	29,225	26,695	24,262	22,673	21,048
Adjustments to Arrive at Summary Net Debt						
Guarantees	(65)	(91)	(110)	(172)	(265)	(166)
Net Financial Assets	(5,066)	(6,023)	(5,152)	(4,589)	(5,136)	(5,061)
Summary Net Debt	24,772	23,111	21,433	19,501	17,272	15,821

NOTES

- In-year adjustments/lapse could be an increase in revenue and/or decrease in expenditures.
- Numbers may not add due to rounding.

Manitoba Summary Financial Statistics

	2017/18 Budget	2016/17 Forecast	2015/16 Actual	2014/15 Actual	2013/14 Actual	2012/13 Actual
	(Percentage Change)					
Annual Change						
Income Taxes	6.2	4.6	2.7	6.8	4.4	5.2
Other Taxes	2.3	3.4	3.6	4.6	10.1	6.4
Fees and Other Revenue	-	3.2	2.4	(0.9)	9.4	5.6
Federal Transfers	1.1	7.8	0.3	(0.2)	(3.4)	(8.7)
Total Revenue	2.9	3.9	0.6	3.8	4.4	0.9
Debt Servicing	5.7	9.7	1.7	2.4	(2.1)	2.9
Total Expenditure	3.3	3.9	3.3	3.1	3.9	(2.2)
Summary Net Debt	7.2	7.8	9.9	12.9	9.2	9.3
	(Per Cent)					
Per Cent of GDP						
Income Taxes	6.0	5.9	5.7	5.8	5.5	5.5
Other Taxes	6.5	6.6	6.5	6.4	6.3	6.0
Fees and Other Revenue	3.3	3.4	3.4	3.4	3.5	3.4
Federal Transfers	6.0	6.1	5.8	6.0	6.1	6.6
Total Revenue	23.2	23.3	22.9	23.5	23.1	23.1
Debt Servicing	1.4	1.4	1.3	1.3	1.3	1.4
Total Expenditure	24.6	24.6	24.2	24.1	24.0	24.0
Summary Net Debt	35.7	34.5	32.6	30.6	27.7	26.5
	(Dollars)					
Dollars Per Capita						
Total Revenue	12,050	11,868	11,616	11,681	11,389	11,047
Total Expenditure	12,765	12,529	12,269	12,016	11,802	11,495
Debt Servicing	742	712	660	657	649	671
Summary Net Debt	18,539	17,534	16,538	15,223	13,647	12,654
Memorandum Items						
Population (000s) *	1,336.2	1,318.1	1,296.0	1,281.0	1,265.6	1,250.3
GDP at Market Prices	69,467	67,053	65,717	63,779	62,322	59,802

* official population July 1

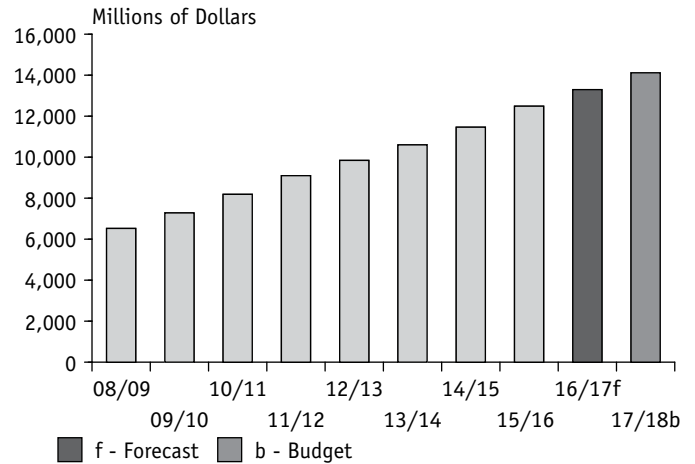
Source: Manitoba Finance

CAPITAL INVESTMENT

Capital investment, both in core government and the Other Reporting Entities, continues to be a priority for government. An investment made to construct or enhance capital assets is a benefit to Manitobans for the provision of services needed into the future.

Net investment in tangible capital assets is projected to be \$14.1 billion as at March 31, 2018.

Tangible Capital Assets – Net Book Value



Source: Manitoba Finance

Tangible Capital Assets – Net Book Value

Projection as at March 31, 2018 and March 31, 2017

	<u>2017/18 Budget</u>	<u>2016/17 Forecast</u>
	(Millions of Dollars)	
Cost of Assets, Beginning of Year	22,316	20,821
Additions	<u>1,567</u>	<u>1,495</u>
Cost of Assets, End of Year	<u>23,883</u>	<u>22,316</u>
Accumulated Amortization, Beginning of Year	9,021	8,335
Amortization	<u>746</u>	<u>686</u>
Accumulated Amortization, End of Year	<u>9,767</u>	<u>9,021</u>
Net Book Value	<u><u>14,116</u></u>	<u><u>13,295</u></u>

Strategic Infrastructure

Budget 2016 introduced Strategic Infrastructure, a construct that reflects government's overall infrastructure investment commitment, including government funded tangible capital asset additions, maintenance and preservation of critical government

infrastructure and funding to support municipal and local infrastructure. Budget 2017 includes strategic infrastructure investments totaling over \$1.7 billion.

Page 10 provides additional details regarding 2017/18 strategic infrastructure.

LOAN REQUIREMENTS

The Loan Act, 2017 will provide borrowing and capital authority and, in some cases, guarantee authority for government and its agencies. This authority is in addition to that voted in the printed estimates.

The Loan Act, 2017 will include provisions for the Non-Budgetary Capital Program, as well as for bridge financing and future year commitments. The total authority in *The Loan Act, 2017* will be comprised of the unused authority from *The Loan Act, 2016*, as required, and incremental authority of \$3.3 million.

Non-Budgetary Capital Program, 2017/18

(Thousands of Dollars)

Manitoba Hydro-Electric Board	3,033,000
Health Capital Program	307,537
Manitoba Agricultural Services Corporation	188,500
Manitoba Housing and Renewal Corporation	149,384
Manitoba Public Schools Finance Board	141,148
Manitoba Liquor and Lotteries Corporation	128,000
Manitoba Water Services Board	117,744
Diagnostic Services Manitoba	50,281
Special Operating Agencies Financing Authority – Vehicle and Equipment Management Agency	41,000
Manitoba Student Aid Program	39,100
Business Support (including Manitoba Industrial Opportunities Program)	37,600
Post-Secondary Institutions	35,362
Communities Economic Development Fund	12,000
Northern Affairs Communities	11,585
Miscellaneous Corporations, Agencies and Other Programs	13,234
	4,305,475

Incremental Capital Authority Requirements for Non-Budgetary Programs, 2017/18

(Thousands of Dollars)

Manitoba Hydro-Electric Board	2,339,000
Health Capital Program	375,123
Manitoba Agricultural Services Corporation	231,271
Manitoba Public Schools Finance Board	144,183
Manitoba Water Services Board	42,108
Manitoba Student Aid Program	32,592
Manitoba Liquor and Lotteries Corporation	32,000
Manitoba Housing and Renewal Corporation	20,840
Special Operating Agencies Financing Authority – Vehicle and Equipment Management Agency	20,000
Diagnostic Services Manitoba	10,433
Communities Economic Development Fund	10,200
Leaf Rapids Town Properties Ltd.	2,000
	3,259,750

BORROWING REQUIREMENTS

Manitoba's borrowing requirements with respect to both general and self-sustaining borrowings is estimated to total \$6.7 billion in 2017/18, of which \$2.1 billion is required for refinancing purposes. New cash requirements, net of estimated repayments,

are \$4.6 billion, which includes requirements for general government purposes, capital investments by departments and the Manitoba Hydro-Electric Board. To date, approximately \$1.1 billion of funding for 2017/18 has been completed.

BORROWING REQUIREMENTS 2017/18

	Refinancing	New Cash Requirements	Estimated Repayments	Borrowing Requirements
(Thousands of Dollars)				
Government Business Enterprises				
Manitoba Hydro-Electric Board	415,398	2,969,500	-	3,384,898
Manitoba Liquor and Lotteries Corporation	25,000	126,900	47,111	104,789
Subtotal	<u>440,398</u>	<u>3,096,400</u>	<u>47,111</u>	<u>3,489,687</u>
Other Borrowings				
General Purpose Borrowings	941,811	779,000	-	1,720,811
Capital Investment Assets	234,230	688,498	270,537	652,191
Civil Service Superannuation Plan	350,000	-	-	350,000
Health Facilities	-	200,000	96,024	103,976
Public Schools Finance Board	-	141,148	5,011	136,137
Other Crowns and Organizations	127,205	300,586	152,156	275,635
Subtotal	<u>1,653,246</u>	<u>2,109,232</u>	<u>523,728</u>	<u>3,238,750</u>
Total Borrowing Requirements	<u><u>2,093,644</u></u>	<u><u>5,205,632</u></u>	<u><u>570,839</u></u>	<u><u>6,728,437</u></u>

SUMMARY NET DEBT

Changes in Summary Net Debt

(Millions of Dollars)

2016/17 Summary Net Debt (Forecast)	23,111
Net Investment in Tangible Capital Assets	
Core Government	418
Other Reporting Entities	403
	<u>821</u>
Plus: Projected (Income) Loss for the Year	
Core Government	779
Other Reporting Entities	61
	<u>840</u>
Change in Net Debt	<u>1,661</u>
2017/18 Summary Net Debt (Budget)	<u><u>24,772</u></u>

In Budget 2017, the net debt to GDP ratio is forecast to be 35.7%. Net debt is an important indicator of a government's financial position, as this highlights the affordability of future government services. Summary net debt represents the difference between

the Government Reporting Entity's total liabilities less financial assets; it reflects the residual liability that must be financed by future revenues. It is important to measure changes in net debt against the growth of the economy, as measured by the nominal GDP.

SPECIAL ACCOUNTS

Fiscal Stabilization Account

The Fiscal Stabilization Account is projected to have a balance of \$115 million as of March 31, 2017, as no draws are anticipated for 2016/17.

The Fiscal Stabilization Account is expected to have a balance of \$125 million as of March 31, 2018 after the budgeted transfer of \$10 million from core government, in 2017/18, re-building the province's savings and providing protection for core government operations in future years.

FISCAL STABILIZATION ACCOUNT

Projection as at March 31, 2018 and March 31, 2017

	<u>2017/18 Budget</u>	<u>2016/17 Forecast</u>
	(Millions of Dollars)	
Balance, Beginning of Year	115	115
Transfer from Core Government	10	-
Balance, End of Year	<u>125</u>	<u>115</u>

Pension Assets Fund

The trust conditions of the funds held in the Pension Assets Fund are irrevocably restricted for pension purposes only. Net investment earnings of pension assets include the expected rate of return during the year, as well as adjustments to market-related value.

Market fluctuations of pension assets are not recorded in the year in which they occur, but are recognized over the employee average remaining service life.

The Fund is expected to have a balance of \$4,547 million by the end of the 2017/18 fiscal year.

Pension Assets Fund

Projection as at March 31, 2018 and March 31, 2017

	<u>2017/18 Budget</u>	<u>2016/17 Forecast</u>
	(Millions of Dollars)	
Balance, Beginning of Year	4,425	4,312
Contributions and Revenue		
Net Investment Earnings	267	259
Departments and Crown Corporations	208	201
	<u>475</u>	<u>460</u>
Transfers		
Teachers' Retirement Allowances Fund and Civil Service Superannuation Fund payments	(353)	(347)
Balance, End of Year	<u>4,547</u>	<u>4,425</u>

SUMMARY BUDGET USER'S GUIDE

Introduction

This document guides readers through the format of the Manitoba Budget. It includes a general explanation of the Structure of the Summary Budget and a list of Frequently Asked Questions, a Glossary of Key Terms and a list of Entities Included in the Summary Budget.

STRUCTURE OF THE SUMMARY BUDGET

The Summary Budget presents a high-level overview of revenue and expenditure of the entire Government Reporting Entity (GRE).

Revenue is reported under six categories.

- Income Taxes – are entirely revenue of core government.
- Other Taxes – includes the Retail Sales Tax and all of the other tax revenues of core government, as well as property taxes levied to support school funding.
- Fees and Other Revenue – includes fees such as automobile licences, park and forestry fees, and fees collected by Crown organizations such as fees for non-insured health services and rental revenue for Manitoba Housing and Renewal Corporation (MHRC).

Tuition fees collected by universities and colleges are also included in this category.

- Federal Transfers – Equalization, Canada Health Transfer, Canada Social Transfer, and other grants and transfers are mostly received by core government, although some federal funds are provided directly to entities not included in core government, such as housing subsidies to MHRC, insurance premiums for agriculture programs and grants for public education.
- Net Income of Government Business Enterprises (GBE) – represents the net income of all GBEs. This income is added to the summary financial statements on a modified equity basis and includes the income of Manitoba Liquor and Lotteries Corporation, whose net income continues to be recorded as revenue of core government.
- Sinking Funds and Other Earnings – are interest and other investment earnings on sinking funds and other investments held by core government and Other Reporting Entities (ORE). For core government estimates purposes, investment revenue is netted against debt servicing costs.

Expenditure has been classified by major sectors. See page B15 for a list of entities in the GRE.

- Health – represents all health-related expenditures including the activities of Manitoba Health, Seniors and Active Living; all Regional Health Authorities; hospitals and other health-related entities in the GRE.
- Education – represents costs associated with all primary, secondary and post-secondary education, including the operations of universities and colleges, the activities of Manitoba Education and Training, and additional funding for teachers’ pensions and programs funded by other sources. This also includes youth programs, workforce training and immigration services.
- Families – includes costs related to social service programs, including the activities of Manitoba Families and its authorities.
- Community, Economic and Resource Development – includes expenditures related to infrastructure and other government services, including the activities of Manitoba Agriculture; Manitoba Growth, Enterprise and Trade; Manitoba Indigenous and Municipal Relations; Manitoba Infrastructure; and Manitoba Sustainable Development.
- Justice and Other Expenditures – includes costs for Manitoba Justice and the activities of the Legislative Assembly; Executive Council; Civil Service Commission, Employee Pensions and Other Costs; Manitoba Finance; Manitoba Sport, Culture and Heritage; and Enabling and Other Appropriations.
- Debt Servicing – reflects the cost of interest and related expenses for the Teachers’ Retirement Allowances Fund, the Civil Service Superannuation Plan, capital funding and general purpose borrowings associated with all provincial summary borrowings, excluding debt servicing costs for debt incurred and repayable by the Manitoba Hydro-Electric Board. Debt servicing costs related to those borrowings are included in the net income of GBEs.

In-Year Adjustments/Lapse – could be an increase in revenue and/or a decrease in expenditure.

Net Income (Loss) is the “bottom line” – the result after expenditure is subtracted from revenue. This represents the GRE’s financial result for the fiscal year.

FREQUENTLY ASKED QUESTIONS

Q1 What is a Summary Budget?

A A Summary Budget is a comprehensive picture of core government expenditure and revenue together with high-level projections for the operations of Crown organizations, GBEs and public sector organizations such as regional health authorities, school divisions, universities and colleges.

It is called a Summary Budget because the revenue and expenditure of general program and departmental operations of the government – the services of government usually associated with the Legislature – and the additional functions that are indirectly controlled by the provincial government, such as public schools and universities, are consolidated.

For example, public school expenditures paid for by school division property taxes and provincial support payments are shown together in one sum. This approach allows taxpayers to see the total cost of providing public school services.

Q2 How can I tell how much the government raises as revenue and plans to spend on core government programs and services?

A Details of core government expenditure and revenue are presented in the Estimates of Expenditure and Revenue tabled in the Legislature.

Q3 What entities are included in the Summary Budget and where can I get more information about their plans?

A A listing of all the entities in the GRE is included on page B15. The Summary Budget combines the Estimates of Expenditure and Revenue for core government with projections for OREs. Questions about financial information of OREs should be directed to the appropriate entity.

Q4 As Manitoba's Budget is presented for the GRE, will the government use the revenues of OREs to pay for core government operations?

A A Summary Budget does not change the way in which core government operations are funded. Under the Summary Budget, only revenues from those Crown entities that have traditionally been used to support government programs and services (Manitoba Liquor and Lotteries Corporation and the Special Operating Agencies established by government) will continue to be used to support core government operations.

Q5 If the government is not controlling the OREs directly, why does the government combine their revenue and expenses with its own in the Summary Budget?

A The Manitoba government acted on the recommendations of the Office of the Auditor General for Manitoba. Generally Accepted Accounting Principles and the Public Sector Accounting Board standards for senior Canadian governments require all governments to prepare their annual financial statements on this basis.

Q6 How do core government and summary expenses differ?

A Core government expenses reflect the departmental expenditure estimates of the Manitoba government that are presented and approved by the Legislative Assembly. These expenditures include grants to OREs. The summary expenditures include incremental expenses of OREs that are financed from sources other than core government. The summary total reflects the total cost of the service provided, under the various sectors, that are financed by core government and the OREs.

Q7 How does the Summary Budget treat pension liabilities?

A The pension liability is recorded in full in the Summary Financial Statements and therefore, changes in this liability are reflected in the Summary Budget. The pension expenses include amounts that are funded through the appropriations of core government as well as summary adjustments for actuarially determined increases in the value of the outstanding pension liability. Pension expenses related to the Teachers' Retirement Allowances Fund are included in the education sector.

Q8 What is Other Comprehensive Income (OCI) and how does it impact the government's summary results?

A OCI applies to certain OREs, and represents unrealized gains or losses in fair market value of financial instruments, such as investments held for sale or debt held in a foreign currency. Changes in OCI are based upon "mark-to-market" variances at year end and therefore, are a one-day snapshot of the change in value when compared to the same day in the previous year. Because OCI represents an unrealized gain or loss, it does not impact an ORE's annual operating results, and therefore, does not impact the government's Summary Net Income. However, OCI does impact the balance sheet and therefore, will impact the government's net debt and net debt to GDP.

When the underlying investments are sold, or when the foreign held debt is retired, OCI gains or losses are realized, which will correspondingly impact an ORE's net income and therefore the government's summary net income.

GLOSSARY OF KEY TERMS

Borrowings: Borrowings are securities issued in the name of the government to capital markets investors. Securities include debentures, treasury bills, promissory notes, medium-term notes and Manitoba Savings Bonds.

Consolidation Impacts: The adjustments needed to bring the revenue and expenditure of the OREs into the Summary Budget, and to eliminate transactions between entities to avoid duplication of revenue and expense (ex. a government grant is counted as an expenditure of core government and is eliminated from the revenue of the ORE).

Core Government: A component of the GRE. Represents the operations of government, including the revenues directly under the government's control, and the programs and services delivered by government departments.

Crown Organization: An organization in the GRE that is wholly owned or established by the government, such as a Crown corporation (ex. Manitoba Agricultural Services Corporation).

Debt Servicing Cost: Interest and other expenses associated with provincial borrowings.

Fair Market Value: Represents the value obtainable for an asset, financial or non-financial, if disposed of on the open market.

Federal Recoveries and Transfers: Revenues that are either received or receivable from the federal government.

Financial Assets: Assets of the government such as cash, investments, loans and accounts receivable that could be readily converted to cash in order to pay the government's liabilities or finance its future operations.

General Purpose Debt: General program borrowings including any government securities that are not self-sustaining, or are not associated with the acquisition of capital assets.

Government Business Enterprises (GBEs): A Crown organization delegated with the financial and operating authority to carry on a business. It sells goods or services to individuals and organizations outside the GRE and can maintain its business on those revenues.

Government Reporting Entity (GRE): Includes core government and Crown organizations, GBEs and public sector organizations such as regional health authorities, school divisions, universities and colleges.

Gross Domestic Product (GDP): Represents the total market value of all final goods and services produced in the Manitoba economy.

Guarantees: In the normal course of business, the government may provide a guarantee to honour the repayment of debt or loans of an organization, primarily GBEs. Such a guarantee is provided on the Manitoba Hydro Savings Bonds.

Infrastructure Assets: A subset of tangible capital assets that are used by the general public, such as parks, highways and bridges.

Net Debt to GDP Ratio: The ratio of government net debt relative to the total market value of all final goods and services produced in the Manitoba economy. Net debt represents the total liabilities of the government less its financial assets. It is widely used by credit rating agencies and other analysts to evaluate the financial situation and trends of jurisdictions in regard to their relative credit worthiness.

Net Financial Assets: Assets of the government (such as cash, investments, loans and accounts receivable) less accounts payable, that could be readily converted to cash in order to pay the government's liabilities or finance its future operations.

Non-Financial Assets: Includes physical items such as tangible capital assets (ex. buildings and roads) and consumable goods such as inventories that are not normally converted to cash.

Obligations: Long-term, non-interest-bearing liabilities of the government, which may or may not carry specific repayment terms.

Other Comprehensive Income (OCI): An accounting recognition of unrealized gains and losses in fair market value of financial instruments, such as investments held as available for sale or trading or debt held in a foreign currency. Currently, OCI accounting standards apply only to OREs, except not-for-profit organizations. It is measured as the change in "mark-to-market" valuations, interest rates, or foreign exchange rates at year end and therefore, is a one-day snapshot of the change in value when compared to the same day in the previous year.

Other Reporting Entities (OREs): Entities in the GRE such as Crown organizations, GBEs and public sector organizations such as regional health authorities, school divisions, universities and colleges that are directly or indirectly controlled by the government, as prescribed by the Public Sector Accounting Board – excludes core government.

Pension Assets Fund: Financial assets that are set aside to provide for the orderly retirement of the government's pension obligations.

Pension Liability: Outstanding actuarially calculated pension liability of the government and participating Crown organizations. The expense includes amounts funded through the appropriations of core government as well as for the actuarially determined increases in the pension liability.

Public Sector Accounting Board (PSAB): A board established under the Chartered Professional Accountants of Canada responsible for setting accounting standards for the public sector.

Public Sector Accounting Standards (PSAS): Standard accounting practices and reporting guidelines for the public sector as prescribed by the Public Sector Accounting Board.

Replacement Value of Assets: Represents the cost of replacing capital assets at current values.

Sinking Funds: Funds that are readily convertible to cash and set aside to provide for the orderly retirement of borrowings as they become due.

Summary Budget: Includes revenue forecasts and expenditure estimates for core government as well as high-level projections for the entities directly or indirectly controlled by government, as prescribed by the PSAB.

Summary Net Debt: Represents the total liabilities of the GRE less its financial assets. This is the residual amount that will have to be paid or financed by future revenue.

Tangible Capital Assets: Assets with a useful life extending beyond one year which are acquired, constructed or developed and held for use, not for resale.

ENTITIES INCLUDED IN SUMMARY BUDGET

HEALTH

Manitoba Health, Seniors and Active Living
 Addictions Foundation of Manitoba
 CancerCare Manitoba
 Diagnostic Services of Manitoba Inc.
 Manitoba Health Services Insurance Plan
 Manitoba Hospital Capital Financing Authority
 Not-for-Profit Personal Care Homes
 Regional Health Authorities of Manitoba Inc.
 Regional Health Authorities (including controlled organizations)
 Interlake-Eastern Regional Health Authority
 Northern Regional Health Authority Inc.
 Prairie Mountain Health
 Southern Health-Santé Sud
 Winnipeg Regional Health Authority
 Rehabilitation Centre for Children
 St.Amant

EDUCATION

Manitoba Education and Training
 Assiniboine Community College
 Brandon University
 Manitoba Learning Resource Centre
 Public School Divisions
 Public Schools Finance Board
 Red River College
 Université de Saint-Boniface
 University College of The North
 University of Manitoba
 University of Winnipeg

FAMILIES

Manitoba Families
 First Nations of Northern Manitoba Child and Family Services Authority
 General Child and Family Services Authority
 Manitoba Housing and Renewal Corporation
 Métis Child and Family Services Authority
 Southern First Nations Network of Care

COMMUNITY, ECONOMIC AND RESOURCE DEVELOPMENT

Agriculture

Manitoba Agriculture
 Farm Machinery and Equipment Act Fund
 Food Development Centre
 Manitoba Agricultural Services Corporation
 Manitoba Horse Racing Commission
 Veterinary Science Scholarship Fund

Growth, Enterprise and Trade

Manitoba Growth, Enterprise and Trade
 Abandonment Reserve Fund
 Co-operative Loans and Loans Guarantee Board
 Cooperative Promotion Board
 Communities Economic Development Fund
 Economic Development Winnipeg Inc.
 Entrepreneurship Manitoba
 Industrial Technology Centre
 Manitoba Development Corporation
 Manitoba Potash Corporation
 Manitoba Opportunities Fund Ltd.
 Mining Community Reserve
 Mining Rehabilitation Reserve Fund
 Office of the Fire Commissioner
 Quarry Rehabilitation Reserve Fund
 Research Manitoba
 Travel Manitoba
 The Forks North Portage Partnership
 Venture Manitoba Tours Ltd.
 Workplace Safety and Health Public Education Fund

Indigenous and Municipal Relations

Manitoba Indigenous and Municipal Relations
 Community Revitalization Fund
 Manitoba Community Services Council Inc.
 Manitoba Water Services Board

Infrastructure

Manitoba Infrastructure
Crown Lands and Property Agency
Manitoba Trucking Productivity Improvement Fund

Sustainable Development

Manitoba Sustainable Development
Fish and Wildlife Enhancement Fund
Manitoba Habitat Heritage Corporation
Manitoba Hazardous Waste Management Corporation
Pineland Forest Nursery
Waste Reduction and Recycling Support Fund

JUSTICE AND OTHER EXPENDITURES

Legislative Assembly

Legislative Assembly

Executive Council

Executive Council

Civil Service Commission

Civil Service Commission

Employee Pensions and Other Costs

Pension Assets Fund

Finance

Manitoba Finance
Insurance Council of Manitoba
Leaf Rapids Town Properties Ltd.
Manitoba Centennial Centre Corporation
Manitoba Education, Research and Learning Information
Networks (MERLIN)
Manitoba Financial Services Agency
Materials Distribution Agency
Special Operating Agencies Financing Authority
Vehicle and Equipment Management Agency

Justice

Manitoba Justice
Financial Literacy Fund
Funeral Board of Manitoba
Helen Betty Osborne Memorial Foundation
Land Titles Assurance Fund
Legal Aid Manitoba
Liquor and Gaming Authority of Manitoba
Manitoba Law Reform Commission
Public Guardian and Trustee of Manitoba
Victims Assistance Fund
Vital Statistics Agency

Sport, Culture and Heritage

Manitoba Sport, Culture and Heritage
Le Centre culturel franco-manitobain
Manitoba Arts Council
Manitoba Combative Sports Commission
Manitoba Film & Sound Recording Development
Corporation
Sport Manitoba Inc.

GOVERNMENT BUSINESS ENTERPRISES

Deposit Guarantee Corporation of Manitoba
Manitoba Hydro-Electric Board
Manitoba Liquor and Lotteries Corporation
Manitoba Public Insurance Corporation
Workers Compensation Board of Manitoba

SPECIAL ACCOUNTS, not attached to Sector or Department

Fiscal Stabilization