

BUDGET 2012-2013

HISTORICAL DATA

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Notes :

Data for 1973-1974 to 2010-2011 are actual, those for 2011-2012 are preliminary and those for 2012-2013 and 2013-2014 are forecasts.

Data for 1997-1998 and subsequent years have been restated to reflect the creation of the Land Transportation Network Fund (FORT) and the Tax Administration Fund (FRAF), the changes in reporting of the allowance for doubtful accounts and of transfers made through the tax system.

Last updated: March 20, 201

TABLE 1

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Summary of consolidated budgetary and financial transactions
(millions of dollars)

	2008-2009 ⁽¹⁾	2009-2010	2010-2011	2011-2012
Budgetary transactions of the general fund				
Own-source revenue	45 152	44 129	47 225	50 364
Federal transfers	14 023	15 161	15 425	15 175
Total budgetary revenue	59 175	59 290	62 650	65 539
Program spending	-55 442	-58 389	-60 166	-61 384
Debt service	-6 504	-6 117	-6 984	-7 452
Total program spending including debt service	-61 946	-64 506	-67 150	-68 836
Consolidated entities ⁽²⁾	1 513	2 276	2 110	1 145
Contingency reserve	—	—	—	-300
SURPLUS (DEFICIT)	-1 258	-2 940	-2 390	-2 452
BALANCED BUDGET ACT				
Deposits in the Generations Fund	-587	-725	-760	-848
Amounts used from the reserve	1 845	433	—	—
Amounts allocated to the reserve	—	—	—	—
Accounting change ⁽³⁾	—	58	—	—
BUDGETARY BALANCE WITHIN THE MEANING OF THE BALANCED BUDGET ACT AFTER STABILIZATION RESERVE ⁽⁴⁾	—	-3 174	-3 150	-3 300
Deposit of dedicated revenues in the Generations Fund	587	725	760	848
BUDGETARY BALANCE	587	-2 449	-2 390	-2 452
Non-budgetary transactions				
Investments, loans and advances	-966	-2 009	-3 066	-1 928
Capital expenditures ⁽⁵⁾	-2 150	-3 939	-4 046	-4 802
Net investments in the network	-622	—	—	—
Retirement plans and employee future benefits	2 274	2 612	3 526	2 877
Other accounts	645	1 354	1 901	-989
NON-BUDGETARY REQUIREMENTS	-819	-1 982	-1 685	-4 842
NET FINANCIAL REQUIREMENTS	-232	-4 431	-4 075	-7 294

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing. The health and social services and education networks are consolidated line by line as of 2009-2010. Therefore, consolidated net financial requirements henceforth take into account the budgetary and non-budgetary transactions of the networks.

(1) Consolidated financial and budgetary transactions for 2008-2009 have not been restated to reflect the accounting changes relating to capital expenditures and investments in government enterprises. These restatements would have reduced the deficit by \$7 million.

(2) The net results of consolidated entities include consolidation adjustments.

(3) The Balanced Budget Act stipulates that the budgetary balance must take the impact of certain accounting changes into account.

(4) The budgetary balance within the meaning of the Balanced Budget Act after use of the stabilization reserve corresponds to the budgetary balance that takes into account the allocations to and uses of the stabilization reserve.

(5) Excluding investments made under public-private partnerships that do not have an impact on net financial requirements because they were made and financed by private-sector partners.

TABLE 2

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General fund
Revenue by source
(millions of dollars)

	2008-2009	2009-2010	2010-2011	2011-2012
Own-source revenue				
Income and property taxes				
Personal income tax	17 103	16 459	17 913	18 897
Contributions to the health services fund	5 631	5 797	5 974	6 162
Corporate taxes	3 916	3 601	3 639	4 078
Subtotal	26 650	25 857	27 526	29 137
Consumption taxes				
Sales	10 472	10 473	11 468	13 318
Tobacco	594	664	764	752
Alcoholic beverages	430	433	446	445
Other	17	16	-9	33
Subtotal	11 513	11 586	12 669	14 548
Duties and permits				
Natural resources	9	105	310	366
Other	243	249	275	277
Subtotal	252	354	585	643
Miscellaneous				
Sales of goods and services	428	448	438	334
Interest	635	387	438	433
Fines, forfeitures and recoveries	661	619	731	505
Subtotal	1 724	1 454	1 607	1 272
Revenue from government enterprises				
Société des alcools du Québec	808	867	915	962
Loto-Québec	1 375	1 252	1 247	1 167
Hydro-Québec	3 098	2 943	2 478	2 586
Other	-268	-184	198	49
Subtotal	5 013	4 878	4 838	4 764
Total	45 152	44 129	47 225	50 364
Federal transfers				
Equalization	8 028	8 355	8 552	7 815
Protection payment	—	—	—	369
Health transfers	3 740	4 148	4 309	4 511
Transfers for post-secondary education and social programs	1 267	1 461	1 455	1 488
Other programs	988	1 197	1 109	992
Total	14 023	15 161	15 425	15 175
TOTAL REVENUE	59 175	59 290	62 650	65 539

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General fund
Expenditure by department
(millions of dollars)

	2008-2009	2009-2010	2010-2011	2011-2012
Program spending				
Affaires municipales, Régions et Occupation du territoire	1 812	1 816	1 842	1 738
Agriculture, Pêcheries et Alimentation	706	1 100	1 057	1 054
Assemblée nationale	115	114	114	116
Conseil du trésor et Administration gouvernementale	592	603	868	683
Conseil exécutif	295	310	322	365
Culture, Communications et Condition féminine	654	665	659	687
Développement durable, Environnement et Parcs	215	218	228	203
Développement économique, Innovation et Exportation	1 047	963	855	934
Éducation, Loisir et Sport	14 321	14 653	15 195	15 634
Emploi et Solidarité sociale	4 176	4 305	4 290	4 372
Famille et Aînés	1 961	2 067	2 263	2 411
Finances (excluding debt service)	221	282	91	138
Immigration et Communautés culturelles	158	167	175	169
Justice	696	702	723	745
Personnes désignées par l'Assemblée nationale	134	70	70	78
Relations internationales	128	125	120	108
Ressources naturelles et Faune	593	688	683	589
Santé et Services sociaux	25 621	27 466	28 514	29 121
Sécurité publique	1 119	1 157	1 172	1 290
Tourisme	137	145	140	138
Transports	703	737	746	767
Travail	38	36	39	44
Total	55 442	58 389	60 166	61 384
Debt service				
Direct debt service	4 372	3 755	4 329	4 695
Interest ascribed to retirement plans	2 116	2 371	2 662	2 766
Employee future benefits	16	-9	-7	-9
Total	6 504	6 117	6 984	7 452
TOTAL EXPENDITURE	61 946	64 506	67 150	68 836

TABLE 4

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Non-budgetary transactions
(millions of dollars)

	2008-2009	2009-2010 ⁽¹⁾	2010-2011 ⁽¹⁾	2011-2012 ⁽¹⁾
Investments, loans and advances				
General fund				
Government enterprises				
Shares and investments				
Investissement Québec	—	—	—	—400
Société générale de financement du Québec	—250	—250	—	—
Other	—	—	2 ⁽²⁾	—2
Change in the equity value of investments	—460	—591	—790	—677
Loans and advances				
Investissement Québec	—	—	—	—45
IQ FIER inc.	—39	—21	—	—
Hydro-Québec	—	—143	—49	—
Loto-Québec	—270	—32	—99	—
Other	—9	—1	—1	—
Total government enterprises	—1 028	—1 038	—937	—1 124
Individuals, corporations and others				
Investment with the Caisse de dépôt et placement du Québec	804	296	—	—
Other	—104	—135	274	45
Municipalities and municipal bodies	1	—	—	—
Total general fund	—327	—877	—663	—1 079
Consolidated entities	—639	—1 132	—2 403	—849
Total investments, loans and advances	—966	—2 009	—3 066	—1 928
Capital expenditures⁽³⁾				
General fund				
Net investments	—241	—242	—312	—448
Amortization	254	256	149	158
Consolidated entities	—2 163	—3 953	—3 883	—4 512
Total capital expenditures	—2 150	—3 939	—4 046	—4 802
Net investments in the networks⁽⁴⁾				
Annual deficit (surplus)	—31	—	—	—
Loans and advances to the networks	—591	—	—	—
Total net investments in the networks	—622	—	—	—
Retirement plans and other employee future benefits				
Cost of vested benefits, ⁽⁵⁾ amortizations and contributions	2 071	2 122	2 638	2 333
Interest on the actuarial obligation	4 383	4 627	4 832	4 853
Benefits, repayments and administrative expenses	—4 180	—4 294	—4 123	—4 498
Consolidated entities	—	157	179	189
Total retirement plans and other employee future benefits	2 274	2 612	3 526	2 877
Other accounts				
General fund	890	1 128	1 362	—1 722
Consolidated entities	—245	226	539	733
Total other accounts	645	1 354	1 901	—989
TOTAL NON-BUDGETARY TRANSACTIONS	—819	—1 982	—1 685	—4 842

(1) With line-by-line consolidation, the investments, loans and advances, capital expenditures and other accounts of the health and social services and education networks are taken into account as of 2009-2010.

(2) On May 1, 2010, the Fonds d'indemnisation du courtage immobilier was transferred without consideration to an entity not included in the government's reporting entity in accordance with the Real Estate Brokerage Act (R.S.Q., c. C-73.2).

(3) Excluding investments made under public-private partnerships that do not have an impact on net financial requirements because they were made and financed by private-sector partners.

(4) For 2008-2009, the net investments of the health and social services and education networks were established using the modified equity method.

(5) Actuarial value of retirement benefits credited during the fiscal year, calculated according to the actuarial projected benefit method prorated on service.

TABLE 5

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Financing transactions⁽¹⁾
(millions of dollars)

	2008-2009	2009-2010	2010-2011	2011-2012
CHANGE IN CASH POSITION				
General fund	-5 748	3 878	-235	117
Consolidated entities	1 109	-176	-1 760	973
Total	-4 639	3 702	-1 995	1 090
NET BORROWINGS				
General fund				
New borrowings	12 677	7 126	9 321	14 041
Repayment of borrowings	-4 134	-6 848	-4 518	-7 034
Subtotal	8 543	278	4 803	7 007
Consolidated entities				
New borrowings	4 376	7 251	10 222	6 721
Repayment of borrowings	-2 411	-3 481	-3 873	-3 421
Subtotal	1 965	3 770	6 349	3 300
Total	10 508	4 048	11 152	10 307
Retirement Plans Sinking Fund,⁽²⁾ other retirement plan assets and funds dedicated to employee future benefits⁽³⁾	-4 918	-2 594	-4 322	-3 255
Generations Fund	-719	-725	-760	-848
TOTAL FINANCING TRANSACTIONS	232	4 431	4 075	7 294

Note: As of 2009-2010, data take into account the line-by-line consolidation of the results of institutions in the health and social services and education networks with those of the government.

- (1) A negative entry indicates a financial requirement and a positive entry, a source of financing. For the change in cash position, a negative entry indicates an increase and a positive entry, a decrease.
- (2) This sinking fund receives amounts to be used to cover retirement benefits payable by the government under the public and parapublic sector retirement plans. The investment income of this fund is reinvested in it and applied against the interest on the actuarial obligation to obtain the interest charge on the retirement plans.
- (3) Employee future benefits funds receive amounts used to cover employee future benefits (accumulated sick leave and survivor's pension) payable to government employees.

TABLE 6

[Back to Table of Contents](#)**Budgetary transactions****General fund⁽¹⁾**

(millions of dollars)

	Own-source revenue ^{(2),(3)}	Federal transfers ⁽⁴⁾	Budgetary revenue	Program spendin	Debt service	Budgetary expenditure	Contingency reserve
Before government accounting reforms							
1973-1974	4 279	1 376	5 655	-6 026	-288	-6 314	
1974-1975	5 271	1 871	7 142	-7 288	-296	-7 584	
1975-1976	6 006	2 222	8 228	-8 811	-368	-9 179	
1976-1977	7 020	2 520	9 540	-10 260	-456	-10 716	
1977-1978	7 867	3 088	10 955	-11 053	-606	-11 659	
1978-1979	8 382	3 268	11 650	-12 331	-817	-13 148	
1979-1980	9 295	3 754	13 049	-14 479	-970	-15 449	
1980-1981	10 578	3 894	14 472	-16 571	-1 382	-17 953	
1981-1982	13 269	4 473	17 742	-18 413	-1 950	-20 363	
1982-1983	14 385	5 172	19 557	-19 720	-2 300	-22 020	
1983-1984	15 414	6 227	21 641	-21 294	-2 511	-23 805	
1984-1985	15 829	6 236	22 065	-22 926	-3 012	-25 938	
1985-1986	17 795	6 178	23 973	-24 092	-3 354	-27 446	
1986-1987	19 525	5 828	25 353	-24 769	-3 556	-28 325	
1987-1988	21 992	6 117	28 109	-26 830	-3 675	-30 505	
1988-1989	23 366	6 386	29 752	-27 654	-3 802	-31 456	
1989-1990	24 359	6 674	31 033	-28 782	-4 015	-32 797	
1990-1991	26 073	6 972	33 045	-31 583	-4 437	-36 020	
1991-1992	27 720	6 747	34 467	-34 102	-4 666	-38 768	
1992-1993	27 561	7 764	35 325	-35 599	-4 756	-40 355	
1993-1994	28 165	7 762	35 927	-35 534	-5 316	-40 850	
1994-1995	28 815	7 494	36 309	-36 248	-5 882	-42 130	
1995-1996	30 000	8 126	38 126	-36 039	-6 034	-42 073	
1996-1997	30 522	6 704	37 226	-34 583	-5 855	-40 438	
After government accounting reform in 1997-1998							
1997-1998	30 415	5 656	36 071	-33 037	-6 765	-39 802	
1998-1999	32 936	7 813	40 749	-35 440	-6 573	-42 013	
1999-2000	35 417	6 064	41 481	-36 074	-6 752	-42 826	
2000-2001	37 447	7 895	45 342	-38 394	-6 972	-45 366	
2001-2002	35 638 ⁽⁵⁾	8 885	44 523 ⁽⁵⁾	-40 377	-6 687	-47 064	
2002-2003	37 301 ⁽⁵⁾	8 932	46 233 ⁽⁵⁾	-42 111	-6 583	-48 694	
2003-2004	38 819 ⁽⁵⁾	9 370	48 189 ⁽⁵⁾	-43 598	-6 655	-50 253	
2004-2005	41 069	9 229	50 298	-45 619	-6 853	-52 472	
2005-2006	42 374	9 969	52 343	-46 996	-6 875	-53 871	
After government accounting reform in 2006-2007							
2006-2007	46 184	11 015	57 199	-49 293	-7 039	-56 332	
2007-2008	45 881	13 629	59 510	-52 080	-7 021	-59 101	
2008-2009	45 152	14 023	59 175	-55 442	-6 504	-61 946	
2009-2010	44 129	15 161	59 290	-58 389	-6 117	-64 506	
2010-2011	47 225	15 425	62 650	-60 166	-6 984	-67 150	
2011-2012	50 364	15 175	65 539	-61 384	-7 452	-68 836	-300
2012-2013	53 598	15 797	69 395	-62 642	-8 237	-70 879	-300
2013-2014	56 010	16 514	72 524	-63 751	-8 827	-72 578	-200

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

(1) Data for the general fund exclude the revenue and expenditure of specified purpose accounts, agencies and special funds, the health and social services and education networks, and the Generations Fund.

(2) Own-source revenue includes that of government enterprises.

(3) As of 1997-1998, data take the reclassification of the allowance for doubtful accounts into account.

(4) Revenue is presented on a cash basis until 2004-2005 and on an accrual basis thereafter.

(5) Revenue includes the exceptional losses of the Société générale de financement du Québec, i.e. \$91 million in 2001-2002, \$339 million in 2002-2003 and \$358 million in 2003-2004.

TABLE 7

[Back to Table of Contents](#)**Budgetary transactions****Non-budget-funded bodies, special funds and health and social services and education networks****From 1997-1998 to 2008-2009⁽¹⁾**

(millions of dollars)

	Own-source revenue	Federal transfers	Total revenue	Expenditure excluding debt service	Debt service	Total expenditure	Net results
Before government accounting reforms							
1973-1974							
1974-1975							
1975-1976							
1976-1977							
1977-1978							
1978-1979							
1979-1980							
1980-1981							
1981-1982							
1982-1983							
1983-1984							
1984-1985							
1985-1986							
1986-1987							
1987-1988							
1988-1989							
1989-1990							
1990-1991							
1991-1992							
1992-1993							
1993-1994							
1994-1995							
1995-1996							
1996-1997							
After government accounting reform in 1997-1998							
1997-1998	3 904	319	4 223	-2 072	-577	-2 649	1 574
1998-1999	4 281	298	4 579	-2 575	-614	-3 189	1 390
1999-2000	4 445	325	4 770	-2 797	-621	-3 418	1 352
2000-2001	4 439	239	4 678	-2 643	-634	-3 277	1 401
2001-2002	4 561	262	4 823	-2 636	-574	-3 210	1 613
2002-2003	4 947	262	5 209	-2 927	-549	-3 476	1 733
2003-2004	5 177	299	5 476	-3 184	-586	-3 770	1 706
2004-2005	5 252	323	5 575	-3 469	-596	-4 065	1 510
2005-2006	5 795	317	6 112	-3 863	-684	-4 547	1 565
After government accounting reform in 2006-2007							
2006-2007 ⁽²⁾	6 338	383	6 721	-3 995	-1 684	-5 679	1 042
2007-2008 ⁽²⁾	6 746	388	7 134	-4 611	-1 731	-6 342	792
2008-2009 ⁽²⁾	6 666	349	7 015	-4 462	-1 627	-6 089	926

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

(1) As of 2009-2010, following the line-by-line consolidation of the health and social services and education networks, figures for budgetary transactions are shown separately for non-budget-funded bodies, special funds and the networks.

(2) Since the 2006-2007 accounting reform, pursuant to the Balanced Budget Act in effect since the reform, the amounts presented correspond to those published in the financial statements for the fiscal year concerned, without taking into account restatements for that year that may be effected in subsequent fiscal years.

TABLE 7(a)

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Budgetary transactions
Special funds
2009-2010 and subsequent years
(millions of dollars)

	Own-source revenue	Québec government transfers	Federal transfers	Total revenue	Expenditure excluding debt service	Debt service	Total expenditure	Net results
With line-by-line consolidation of the networks⁽¹⁾								
2009-2010	4 633	1 776	465	6 874	-5 062	-777	-5 839	1 035
2010-2011	5 224	1 766	382	7 372	-5 613	-917	-6 530	842
2011-2012	6 037	2 049	82	8 168	-6 503	-1 110	-7 613	555
2012-2013	6 718	2 075	89	8 882	-7 350	-1 302	-8 652	230
2013-2014	7 201	2 249	568	10 018	-8 265	-1 614	-9 879	139

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

(1) As of 2009-2010, following the line-by-line consolidation of the health and social services and education networks, figures for budgetary transactions are shown separately for non-budget-funded bodies, special funds and the networks.

TABLE 7(b)[Back to Table of Contents](#)

Budgetary transactions
Non-budget-funded bodies
2009-2010 and subsequent years
(millions of dollars)

	Own-source revenue	Québec government transfers	Federal transfers	Total revenue	Expenditure excluding debt service	Debt service	Total expenditure	Net results
With line-by-line consolidation of the networks⁽¹⁾								
2009-2010	5 697	10 749	1 000	17 446	-15 982	-1 209	-17 191	255
2010-2011	5 853	10 878	604	17 335	-15 835	-1 292	-17 127	208
2011-2012	5 802	10 907	912	17 621	-16 567	-1 181	-17 748	-127
2012-2013	6 220	11 437	1 092	18 749	-17 364	-1 140	-18 504	245
2013-2014	6 458	12 167	1 143	19 768	-18 334	-1 225	-19 559	209

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

(1) As of 2009-2010, following the line-by-line consolidation of the health and social services and education networks, figures for budgetary transactions are shown separately for non-budget-funded bodies, special funds and the networks.

TABLE 7(c)

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Budgetary transactions
Health and social services and education networks
2009-2010 and subsequent years
(millions of dollars)

	Own-source revenue	Québec government transfers	Federal transfers	Total revenue	Expenditure excluding debt service	Debt service	Total expenditure	Net results
With line-by-line consolidation of the networks⁽¹⁾								
2009-2010	5 413	28 022	229	33 664	-32 828	-677	-33 505	159
2010-2011	5 234	29 016	310	34 560	-33 602	-798	-34 400	160
2011-2012	5 065	30 419	302	35 786	-35 066	-765	-35 831	-45
2012-2013	5 132	31 861	310	37 303	-36 659	-744	-37 403	-100
2013-2014	5 104	33 319	323	38 746	-37 989	-757	-38 746	—

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

(1) As of 2009-2010, following the line-by-line consolidation of the health and social services and education networks, figures for budgetary transactions are shown separately for non-budget-funded bodies, special funds and the networks.

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Generations Fund
(millions of dollars)

	Dedicated revenues						Deposits in the Generations Fund	
	Water-power royalties		Unclaimed property	Other	Investment income	Total		Other deposits
	Hydro-Québec	Private producers						
Before government accounting reforms								
1973-1974								
1974-1975								
1975-1976								
1976-1977								
1977-1978								
1978-1979								
1979-1980								
1980-1981								
1981-1982								
1982-1983								
1983-1984								
1984-1985								
1985-1986								
1986-1987								
1987-1988								
1988-1989								
1989-1990								
1990-1991								
1991-1992								
1992-1993								
1993-1994								
1994-1995								
1995-1996								
1996-1997								
After government accounting reform in 1997-1998								
1997-1998								
1998-1999								
1999-2000								
2000-2001								
2001-2002								
2002-2003								
2003-2004								
2004-2005								
2005-2006								
After government accounting reform in 2006-2007								
2006-2007	65	11	5	500	3	584	584	
2007-2008	367	46	—		36	449	649	
2008-2009	548	88	1		−50	587	719	
2009-2010	569	89	7		60	725	725	
2010-2011	560	90	16		94	760	760	
2011-2012	608	88	10		142	848	848	
2012-2013	628	90	10		183	911	1 211	
2013-2014	636	93	10		302	1 041	1 041	

(1) Deposit of \$132 million from the stabilization reserve derived from the sale of assets of the Société immobilière du Québec.

(2) Deposit of \$300 million derived from allocation of part of the accumulated surplus of the Territorial Information Fund established under the Act respecting *the Ministère des Ressources naturelles et de la Faune*.

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Budgetary transactions
Specified purpose accounts
(millions of dollars)

	Own-source revenue	Federal transfers	Total revenue	Expenditure excluding debt service	Debt service	Total expenditure	Net results
Before government accounting reforms							
1973-1974							
1974-1975							
1975-1976							
1976-1977							
1977-1978							
1978-1979							
1979-1980							
1980-1981							
1981-1982							
1982-1983							
1983-1984							
1984-1985							
1985-1986							
1986-1987							
1987-1988							
1988-1989							
1989-1990							
1990-1991							
1991-1992							
1992-1993							
1993-1994							
1994-1995							
1995-1996							
1996-1997							
After government accounting reform in 1997-1998							
1997-1998	119	486	605	-605	—	-605	—
1998-1999	121	181	302	-302	—	-302	—
1999-2000	138	141	279	-279	—	-279	—
2000-2001	158	185	343	-343	—	-343	—
2001-2002	193	329	522	-522	—	-522	—
2002-2003	242	263	505	-505	—	-505	—
2003-2004	219	451	670	-670	—	-670	—
2004-2005	211	387	598	-598	—	-598	—
2005-2006	229	836	1 065	-1 065	—	-1 065	—
After government accounting reform in 2006-2007							
2006-2007	237	572	809	-809	—	-809	—
2007-2008	267	716	983	-983	—	-983	—
2008-2009	257	709	966	-966	—	-966	—
2009-2010	295	857	1 152	-1 152	—	-1 152	—
2010-2011	277	1 481	1 758	-1 758	—	-1 758	—
2011-2012	206	1 937	2 143	-2 143	—	-2 143	—
2012-2013	211	1 157	1 368	-1 368	—	-1 368	—
2013-2014	205	996	1 201	-1 201	—	-1 201	—

Note: A negative entry indicates a financial requirement and a positive entry, a source of financing.

TABLE 10

[Back to Table of Contents](#)**Transfers made through the tax system and consolidation adjustments⁽¹⁾**

(millions of dollars)

Transfers made through the tax system		Reclassification of the allowance for doubtful accounts against revenue		Other consolidation adjustments ⁽²⁾				
Own-source revenue	Expenditure excluding debt service	Own-source revenue	Expenditure excluding debt service	Own-source revenue	Québec government transfers	Federal transfers	Expenditure excluding debt service	Debt service
Before government accounting reforms								
1973-1974								
1974-1975								
1975-1976								
1976-1977								
1977-1978								
1978-1979								
1979-1980								
1980-1981								
1981-1982								
1982-1983								
1983-1984								
1984-1985								
1985-1986								
1986-1987								
1987-1988								
1988-1989								
1989-1990								
1990-1991								
1991-1992								
1992-1993								
1993-1994								
1994-1995								
1995-1996								
1996-1997								
After government accounting reform in 1997-1998								
1997-1998	810	-810	649	-649				
1998-1999	815	-815	404	-404				
1999-2000	868	-868	298	-298				
2000-2001	916	-916	265	-265				
2001-2002	1 007	-1 007	143	-143				
2002-2003	1 405	-1 405	278	-278				
2003-2004	1 693	-1 693	195	-195				
2004-2005	2 389	-2 389	414	-414				
2005-2006	3 729	-3 729	497	-497				
After government accounting reform in 2006-2007								
2006-2007	4 248	-4 248	548	-548				
2007-2008	4 382	-4 382	668	-668				
2008-2009	4 686	-4 686	798	-798				
With line-by-line consolidation of the networks								
2009-2010	4 978	-4 978	900	-900	-5 276	-40 547	-602	45 591 936
2010-2011	5 163	-5 163	933	-933	-5 299	-41 660	-709	46 752 1 056
2011-2012	5 202	-5 202	865	-865	-5 828	-43 375	-612	48 712 1 017
2012-2013	5 286	-5 286	865	-865	-5 844	-45 373	-814	50 901 1 039
2013-2014	5 318	-5 318	865	-865	-6 143	-47 735	-822	53 326 1 280

(1) Reclassification of the allowance for doubtful accounts and elimination of transactions between entities.

(2) As of 2009-2010, following the line-by-line consolidation of the health and social services and education networks, consolidation adjustments are shown separately for own-source revenue, Québec government transfers, federal transfers, expenditure excluding debt service and debt service.

TABLE 11

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Summary of consolidated budgetary transactions ⁽¹⁾
(millions of dollars)

	Own-source revenue	Federal transfers ⁽²⁾	Consolidated revenue	Expenditure excluding debt service	Debt service	Consolidated expenditure	Contingency reserve	Generations Fund	Amounts used (allocated) from the reserve	Budgetary balance within the meaning of the Act after reserve ⁽³⁾	Generations Fund	Consolidated Budgetary balance
Before government accounting reforms												
1973-1974	4 279	1 376	5 655	-6 026	-288	-6 314				-659		-659
1974-1975	5 271	1 871	7 142	-7 288	-296	-7 584				-442		-442
1975-1976	6 006	2 222	8 228	-8 811	-368	-9 179				-951		-951
1976-1977	7 020	2 520	9 540	-10 260	-456	-10 716				-1 176		-1 176
1977-1978	7 867	3 088	10 955	-11 053	-606	-11 659				-704		-704
1978-1979	8 382	3 268	11 650	-12 331	-817	-13 148				-1 498		-1 498
1979-1980	9 295	3 754	13 049	-14 479	-970	-15 449				-2 400		-2 400
1980-1981	10 578	3 894	14 472	-16 571	-1 382	-17 953				-3 481		-3 481
1981-1982	13 269	4 473	17 742	-18 413	-1 950	-20 363				-2 621		-2 621
1982-1983	14 385	5 172	19 557	-19 720	-2 300	-22 020				-2 463		-2 463
1983-1984	15 414	6 227	21 641	-21 294	-2 511	-23 805				-2 164		-2 164
1984-1985	15 829	6 236	22 065	-22 926	-3 012	-25 938				-3 873		-3 873
1985-1986	17 795	6 178	23 973	-24 092	-3 354	-27 446				-3 473		-3 473
1986-1987	19 525	5 828	25 353	-24 769	-3 556	-28 325				-2 972		-2 972
1987-1988	21 992	6 117	28 109	-26 830	-3 675	-30 505				-2 396		-2 396
1988-1989	23 366	6 386	29 752	-27 654	-3 802	-31 456				-1 704		-1 704
1989-1990	24 359	6 674	31 033	-28 782	-4 015	-32 797				-1 764		-1 764
1990-1991	26 073	6 972	33 045	-31 583	-4 437	-36 020				-2 975		-2 975
1991-1992	27 720	6 747	34 467	-34 102	-4 666	-38 768				-4 301		-4 301
1992-1993	27 561	7 764	35 325	-35 599	-4 756	-40 355				-5 030		-5 030
1993-1994	28 165	7 762	35 927	-35 534	-5 316	-40 850				-4 923		-4 923
1994-1995	28 815	7 494	36 309	-36 248	-5 882	-42 130				-5 821		-5 821
1995-1996	30 000	8 126	38 126	-36 039	-6 034	-42 073				-3 947		-3 947
1996-1997	30 522	6 704	37 226	-34 583	-5 855	-40 438				-3 212		-3 212
After government accounting reform in 1997-1998												
1997-1998	35 897	6 461	42 358	-37 173	-7 342	-44 515				-2 157		-2 157
1998-1999	38 557	8 292	46 849	-39 536	-7 187	-46 723				126		126
1999-2000	41 166	6 530	47 696	-40 316	-7 373	-47 689				7		7
2000-2001	43 225	8 319	51 544	-42 561	-7 606	-50 167			-950	427		427
2001-2002	41 542 ⁽⁴⁾	9 476	51 018	-44 685	-7 261	-51 946			950	22		22
2002-2003	44 173 ⁽⁴⁾	9 457	53 630	-47 226	-7 132	-54 358				-728		-728
2003-2004	46 103 ⁽⁴⁾	10 120	56 223	-49 340	-7 241	-56 581				-358		-358
2004-2005	49 335	9 939	59 274	-52 489	-7 449	-59 938				-664		-664
2005-2006	52 624	11 122	63 746	-56 150	-7 559	-63 709				37		37
After government accounting reform in 2006-2007⁽⁵⁾												
2006-2007	57 639	11 970	69 609	-58 893	-8 723	-67 616		-584	-1 300	109	584	693
2007-2008	58 393	14 733	73 126	-62 724	-8 752	-71 476		-449	-1 201	—	449	449
2008-2009	58 146	15 081	73 227	-66 354	-8 131	-74 485		-587	1 845	—	587	587
With line-by-line consolidation of the networks												
2009-2010	61 494	17 110	78 604	-73 700	-7 844	-81 544		-725	491 ⁽⁶⁾	-3 174	725	-2 449
2010-2011	65 370	17 493	82 863	-76 318	-8 935	-85 253		-760		-3 150	760	-2 390
2011-2012	68 561	17 796	86 357	-79 018	-9 491	-88 509	-300	-848		-3 300	848	-2 452
2012-2013	73 097	17 631	90 728	-80 633	-10 384	-91 017	-300	-911		-1 500	911	-589
2013-2014	76 059	18 722	94 781	-82 397	-11 143	-93 540	-200	-1 041		—	1 041	1 041

(1) For consistency with the financial data presented in the public accounts for years prior to 2009-2010, the consolidated budgetary balance for those years does not take into account the changes made by Bill 40 (2009, c. 38) to the mechanics of the reserve. As of 2009-2010, the data take the impact of Bill 40 into account.

(2) Shown on a cash basis until 2004-2005 and on an accrual basis thereafter.

(3) The budgetary balance within the meaning of the Balanced Budget Act after reserve corresponds to the budgetary balance that takes into account amounts allocated to and used from the stabilization reserve.

(4) Own-source revenue includes the exceptional losses of the Société générale de financement du Québec, i.e. \$91 M in 2001-2002, \$339 M in 2002-2003 and \$358 M in 2003-2004.

(5) From 2006-2007 to 2008-2009, the net results of the health and social services and education networks were established using the modified equity method. As of 2009-2010, the revenue and expenditure of the networks are consolidated line by line, like those of non-budget-funded bodies and special funds.

(6) Including an accounting change of \$58 million.

TABLE 12

[Back to Table of Contents](#)**Consolidated revenue and expenditure restated for historical growth analysis purposes⁽¹⁾**

(millions of dollars)

Revenue			Expenditure					
Consolidated revenue	Growth rate		Expenditure excluding debt service	Growth rate	Debt service	Growth rate	Consolidated expenditure	Growth rate
Before government accounting reforms								
1973-1974								
1974-1975								
1975-1976								
1976-1977								
1977-1978								
1978-1979								
1979-1980								
1980-1981								
1981-1982								
1982-1983								
1983-1984								
1984-1985								
1985-1986								
1986-1987								
1987-1988								
1988-1989								
1989-1990								
1990-1991								
1991-1992								
1992-1993								
1993-1994								
1994-1995								
1995-1996								
1996-1997								
After government accounting reform in 1997-1998								
1997-1998	42 358	s.o.	-37 173	s.o.	-7 342	s.o.	-44 515	s.o.
1998-1999	46 849	10.6 %	-39 536	6.4 %	-7 187	-2.1 %	-46 723	5.0%
1999-2000	47 696	1.8 %	-40 316	2.0 %	-7 373	2.6 %	-47 689	2.1 %
2000-2001	51 544	8.1 %	-42 561	5.6 %	-7 606	3.2 %	-50 167	5.2 %
2001-2002	51 018	-1.0 %	-44 685	5.0 %	-7 261	-4.5 %	-51 946	3.5 %
2002-2003	53 630	5.1 %	-47 226	5.7 %	-7 132	-1.8 %	-54 358	4.6 %
2003-2004	56 223	4.8 %	-49 340	4.5 %	-7 241	1.5 %	-56 581	4.1 %
2004-2005	59 274	5.4 %	-52 489	6.4 %	-7 449	2.9 %	-59 938	5.9 %
2005-2006	63 746	7.5 %	-56 150	7.0 %	-7 559	1.5 %	-63 709	6.3 %
After government accounting reform in 2006-2007⁽²⁾								
2006-2007	69 609	9.2 %	-58 893	4.9 %	-8 723	15.4 %	-67 616	6.1 %
2007-2008	73 126	5.1 %	-62 724	6.5 %	-8 752	0.3 %	-71 476	5.7 %
2008-2009	73 227	0.1 %	-66 354	5.8 %	-8 131	-7.1 %	-74 485	4.2 %
2009-2010 ⁽³⁾	74 898	2.3 %	-70 060	5.6 %	-7 778	-4.3 %	-77 838	4.5 %
With line-by-line consolidation of the networks								
2009-2010 ⁽³⁾	78 604	s.o.	-73 700	s.o.	-7 844	s.o.	-81 544	s.o.
2010-2011	82 863	5.4 %	-76 318	3.6 %	-8 935	13.9 %	-85 253	4.5 %
2011-2012	86 357	4.2 %	-79 018	3.5 %	-9 491	6.2 %	-88 509	3.8 %
2012-2013	90 728	5.1 %	-80 633	2.0 %	-10 384	9.4 %	-91 017	2.8 %
2013-2014	94 781	4.5 %	-82 397	2.2 %	-11 143	7.3 %	-93 540	2.8 %

Note: For the purposes of historical revenue and expenditure growth analysis, considering the change in accounting of budgetary and financial data for institutions in the health and social services and education networks, the growth rates presented in boxes must be used.

- (1) For consistency with the financial data presented in the public accounts for years prior to 2009-2010, the consolidated budgetary balance for those years does not take into account the changes made by Bill 40 (2009, c. 38) to the mechanics of the reserve. As of 2009-2010, the data take the impact of Bill 40 into account.
- (2) From 2006-2007 to 2008-2009, the net results of the health and social services and education networks were established using the modified equity method. As of 2009-2010, the revenue and expenditure of the networks are consolidated line-by-line, like those of non-budget-funded bodies and special funds.
- (3) To facilitate the comparability of historical data and due to the amounts involved, we have presented two results for 2009-2010. The first is obtained using the modified equity basis of consolidation for network institutions and the second, using the line-by-line consolidation method. The latter method is used as of this fiscal year.

TABLE 13

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Summary of non-budgetary transactions
(millions of dollars)

	Consolidated budgetary balance	Investments, loans and advances	Non-budgetary transactions					Net financial surplus (requirements)
			Capital expenditures ⁽¹⁾	Net investments in the networks ⁽²⁾	Retirement plans	Other accounts	Excess amount (shortfall)	
Before government accounting reforms								
1973-1974	-659	-122			25	459	362	-297
1974-1975	-442	-146			104	319	277	-165
1975-1976	-951	-186			109	622	545	-406
1976-1977	-1 176	-183			187	-161	-157	-1 333
1977-1978	-704	-229			265	-488	-452	-1 156
1978-1979	-1 498	-189			316	119	246	-1 252
1979-1980	-2 400	-188			683	551	1 046	-1 354
1980-1981	-3 481	-56			822	416	1 182	-2 299
1981-1982	-2 621	-586			1 007	71	492	-2 129
1982-1983	-2 463	-761			1 051	-40	250	-2 213
1983-1984	-2 164	-672			1 057	-436	-51	-2 215
1984-1985	-3 873	-167			1 183	887	1 903	-1 970
1985-1986	-3 473	40			1 269	493	1 802	-1 671
1986-1987	-2 972	-380			1 355	260	1 235	-1 737
1987-1988	-2 396	-680			2 203	-493	1 030	-1 366
1988-1989	-1 704	-670			1 634	-265	699	-1 005
1989-1990	-1 764	-516			1 164	300	948	-816
1990-1991	-2 975	-458			1 874	77	1 493	-1 482
1991-1992	-4 301	-411			1 916	141	1 646	-2 655
1992-1993	-5 030	-490			1 525	82	1 117	-3 913
1993-1994	-4 923	-623			1 668	52	1 097	-3 826
1994-1995	-5 821	-1 142			1 509	578	945	-4 876
1995-1996	-3 947	-287			1 701	-415	999	-2 948
1996-1997	-3 212	-792			1 928	-60	1 076	-2 136
After government accounting reform in 1997-1998								
1997-1998	-2 157	-1 315	-209		1 888	109	473	-1 684
1998-1999	126	-1 402	-217		1 020	996	397	523
1999-2000	7	-2 006	-359		1 740	1 328	703	710
2000-2001	427	-1 632	-473		1 793	-631	-943	-516
2001-2002	22	-1 142	-995		2 089	-589	-637	-615
2002-2003	-728	-1 651	-1 482		2 007	217	-909	-1 637
2003-2004	-358	-1 125	-1 019		2 219	-1 183	-1 108	-1 466
2004-2005	-664	-979	-1 083		2 134	174	246	-418
2005-2006	37	-1 182	-1 166		2 310	-208	-246	-209
After government accounting reform in 2006-2007								
2006-2007	693	-2 213	-1 177	-1 002	2 559	-1 620	-3 453	-2 760
2007-2008	449	-2 658	-1 378	-487	2 458	988	-1 077	-628
2008-2009	587	-966	-2 150	-622	2 274	645	-819	-232
With line-by-line consolidation of the networks ⁽³⁾								
2009-2010	-2 449	-2 009	-3 939		2 612	1 354	-1 982	-4 431
2010-2011	-2 390	-3 066	-4 046		3 526	1 901	-1 685	-4 075
2011-2012	-2 452	-1 928	-4 802		2 877	-989	-4 842	-7 294
2012-2013	-589	-1 038	-5 036		2 628	-385	-3 831	-4 420
2013-2014	1 041	-1 118	-5 696		2 674	704	-3 436	-2 395

Note : A negative entry indicates a financial requirement and a positive entry, a source of financing.

- (1) Excluding investments made under public-private partnerships that do not have an impact on net financial requirements because they were made and financed by private-sector partners.
- (2) From 2006-2007 to 2008-2009, the net investments of the health and social services and education networks were established using the modified equity method.
- (3) With line-by-line consolidation, the investments, loans and advances, capital expenditures and other accounts of the networks are taken into account as of 2009-2010.

TABLE 14

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Debt of the Québec government

		Retirement plans					Employee future benefits			Less: Generations Fund	Debt ⁽¹⁾	
		Consolidated direct debt ⁽¹⁾	Retirement plans liability ⁽²⁾	Less: Retirement Plans Sinking Fund	Net retirement plans liability	Employee future benefits liability	Less: funds dedicated to employee future benefits	Net employee future benefits liability				
(as a % of GDP)					(as a % of GDP)						(as a % of GDP)	
(\$ million)		(\$ million)	(\$ million)	(\$ million)		(\$ million)	(\$ million)	(\$ million)		(\$ million)		
Before government accounting reforms											Total debt – Data not restated to include the impact of the 1997-1998 and 2006-2007 accounting reforms	
1973-1974	3 679	11.8									3 679	11.8
1974-1975	4 030	11.0			67	0.2					4 097	11.2
1975-1976	4 955	12.0			179	0.4					5 134	12.4
1976-1977	6 035	12.5			354	0.7					6 389	13.2
1977-1978	7 111	13.4			620	1.2					7 731	14.6
1978-1979	8 325	14.1			915	1.6					9 240	15.7
1979-1980	9 472	14.4			1 598	2.4					11 070	16.8
1980-1981	12 247	16.8			2 420	3.3					14 667	20.1
1981-1982	14 184	17.6			3 428	4.3					17 612	21.9
1982-1983	16 485	19.3			4 489	5.3					20 974	24.6
1983-1984	18 880	20.6			5 545	6.0					24 425	26.6
1984-1985	21 216	21.2			6 729	6.7					27 945	27.9
1985-1986	23 633	22.0			7 998	7.4					31 631	29.4
1986-1987	25 606	21.9			9 353	8.0					34 959	29.9
1987-1988	26 819	20.9			10 883	8.5					37 702	29.4
1988-1989	27 091	19.2			12 597	8.9					39 688	28.1
1989-1990	27 699	18.7			14 320	9.6					42 019	28.3
1990-1991	29 637	19.3			16 227	10.6					45 864	29.9
1991-1992	33 106	21.3			18 143	11.7					51 249	33.0
1992-1993	39 231	24.8			19 668	12.4					58 899	37.2
1993-1994	45 160	27.8	21 337	-854	20 483	12.6					65 643	40.4
1994-1995	52 468	30.8	22 846	-849	21 997	12.9					74 465	43.7
1995-1996	52 886	29.8	24 547	-923	23 624	13.3					76 510	43.1
1996-1997	52 625	29.2	26 475	-1 014	25 461	14.1					78 086	43.3
Data restated to include the impact of the accounting reform in 2006-2007											Gross debt – Networks consolidated at equity value	
1997-1998	69 995	37.1	42 242	-1 179	41 063	21.8	759	-292	467		111 525	59.2
1998-1999	73 803	37.6	43 350	-2 209	41 141	21.0	805	-317	488		115 432	58.8
1999-2000	76 166	36.1	45 129	-5 040	40 089	19.0	867	-361	506		116 761	55.4
2000-2001	80 108	35.6	47 001	-7 059	39 942	17.8	894	-382	512		120 562	53.6
2001-2002	84 451	36.5	49 106	-10 199	38 907	16.8	938	-384	554		123 912	53.5
2002-2003	89 083	36.9	51 167	-11 840	39 327	16.3	1 083	-358	725		129 135	53.5
2003-2004	93 325	37.2	53 414	-14 204	39 210	15.6	1 034	-338	696		133 231	53.1
2004-2005	98 842	37.6	55 634	-18 333	37 301	14.2	1 086	-335	751		136 894	52.1
2005-2006	103 339	38.0	58 214	-22 563	35 651	13.1	1 095	-357	738		139 728	51.4
2006-2007	110 412	39.1	60 802	-26 877	33 925	12.0	1 176	-424	752	-584	144 505	51.2
2007-2008	118 032	39.9	63 442	-31 749	31 693	10.7	1 166	-433	733	-1 233	149 225	50.4
2008-2009	124 629	40.9	65 803	-36 025	29 778	9.8	1 114	-1 055	59	-1 952	152 514	50.1
Data taking into account the line-by-line consolidation of the networks											Gross debt – Networks consolidated line-by-line	
2008-2009	129 745	42.6	65 803	-36 025	29 778	9.8	1 114	-1 055	59	-1 952	157 630	51.8
2009-2010	136 074	44.6	67 989	-38 200	29 789	9.8	1 238	-1 106	132	-2 677	163 318	53.6
2010-2011	147 748	46.3	71 315	-42 265	29 050	9.1	1 222	-1 147	75	-3 437	173 436	54.3
2011-2012	159 318	47.7	74 067	-45 352	28 715	8.6	1 229	-1 197	32	-4 285	183 780	55.0
2012-2013	167 820	48.4	76 689	-47 296	29 393	8.5	1 249	-1 249	0	-5 496	191 717	55.3
2013-2014	173 447	48.1	79 323	-49 103	30 220	8.4	1 303	-1 303	0	-6 537	197 130	54.6

(1) Excluding deferred foreign exchange gains or losses and pre-financing.

(2) Retirement plans liability less the assets of the retirement plans other than the Retirement Plans Sinking Fund.

TABLE 15

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	(\$ million)	(as a % of GDP)
Before government accounting reforms		Data for 1973-1974 to 1996-1997 are not comparable with those for 1997-1998 to 2013-2014
1973-1974	3 651	11.7
1974-1975	4 093	11.2
1975-1976	5 044	12.2
1976-1977	6 353	13.2
1977-1978	7 058	13.3
1978-1979	8 460	14.4
1979-1980	10 836	16.5
1980-1981	14 326	19.6
1981-1982	12 569	15.6
1982-1983	15 038	17.6
1983-1984	17 298	18.8
1984-1985	21 455	21.4
1985-1986	25 735	24.0
1986-1987	28 716	24.5
1987-1988	31 115	24.2
1988-1989	32 819	23.3
1989-1990	34 583	23.3
1990-1991	37 558	24.5
1991-1992	41 885	27.0
1992-1993	46 914	29.6
1993-1994	51 837	32.0
1994-1995	57 677	33.8
1995-1996	61 624	34.8
1996-1997	64 833	35.9
After government accounting reform in 1997-1998		Data for 1997-1998 to 2005-2006 are not comparable with those for 1973-1974 to 1996-1997 and 2006-2007 to 2013-2014
1997-1998	88 597	47.0
1998-1999	88 810	45.3
1999-2000	89 162	42.3
2000-2001	88 208	39.2
2001-2002	92 772	40.1
2002-2003	95 601	39.6
2003-2004	97 025	38.7
2004-2005	99 042	37.7
2005-2006	104 683	38.6
After government accounting reform in 2006-2007		Data for 2006-2007 to 2008-2009 are not comparable with those for previous years and those for 2009-2010 to 2013-2014
2006-2007	124 297	44.0
2007-2008	124 681	42.1
2008-2009	134 237	44.2
With line-by-line consolidation of the networks		Data for 2009-2010 to 2013-2014 are not comparable with those for previous years
2009-2010	151 608	49.7
2010-2011	159 289	49.9
2011-2012	170 887	51.2
2012-2013	178 524	51.5
2013-2014	183 422	50.8

TABLE 16

[Back to Table of Contents](#)**Debt representing accumulated deficits**

	Debt representing accumulated deficits for the purposes of the public accounts ^{(1),(2)}		Plus: balance of the stabilization reserve	Debt representing accumulated deficits after taking into account the stabilization reserve	
	(\$ million)	(as a % of GDP)		(\$ million)	(as a % of GDP)
Before government accounting reforms				Data for 1973-1974 to 1996-1997 are not comparable with those for 1997-1998 to 2013-2014	
1973-1974	3 651	11.7		3 651	11.7
1974-1975	4 093	11.2		4 093	11.2
1975-1976	5 044	12.2		5 044	12.2
1976-1977	6 353	13.2		6 353	13.2
1977-1978	7 058	13.3		7 058	13.3
1978-1979	8 460	14.4		8 460	14.4
1979-1980	10 836	16.5		10 836	16.5
1980-1981	14 326	19.6		14 326	19.6
1981-1982	12 569	15.6		12 569	15.6
1982-1983	15 038	17.6		15 038	17.6
1983-1984	17 298	18.8		17 298	18.8
1984-1985	21 455	21.4		21 455	21.4
1985-1986	25 735	24.0		25 735	24.0
1986-1987	28 716	24.5		28 716	24.5
1987-1988	31 115	24.2		31 115	24.2
1988-1989	32 819	23.3		32 819	23.3
1989-1990	34 583	23.3		34 583	23.3
1990-1991	37 558	24.5		37 558	24.5
1991-1992	41 885	27.0		41 885	27.0
1992-1993	46 914	29.6		46 914	29.6
1993-1994	51 837	32.0		51 837	32.0
1994-1995	57 677	33.8		57 677	33.8
1995-1996	61 624	34.8		61 624	34.8
1996-1997	64 833	35.9		64 833	35.9
After government accounting reform in 1997-1998				Data for 1997-1998 to 2005-2006 are not comparable with those for 1973-1974 to 1996-1997 and 2006-2007 to 2013-2014	
1997-1998	82 581	43.8		82 581	43.8
1998-1999	82 577	42.1		82 577	42.1
1999-2000	82 469	39.1		82 469	39.1
2000-2001	81 042	36.0	950	81 992	36.5
2001-2002	84 538	36.5		84 538	36.5
2002-2003	85 885	35.6		85 885	35.6
2003-2004	86 290	34.4		86 290	34.4
2004-2005	87 224	33.2		87 224	33.2
2005-2006	91 699 ⁽³⁾	33.7		91 699 ⁽³⁾	33.7
After government accounting reform in 2006-2007				Data for 2006-2007 to 2013-2014 are not comparable with those for previous years	
2006-2007	96 124	34.0	1 300	97 424	34.5
2007-2008	94 824	32.0	2 301	97 125	32.8
2008-2009	103 000	33.8	433	103 433	34.0
2009-2010	109 125	35.8		109 125	35.8
2010-2011	111 902	35.0		111 902	35.0
2011-2012	117 654	35.2		117 654	35.2
2012-2013	119 450	34.5		119 450	34.5
2013-2014	118 409	32.8		118 409	32.8

(1) Before taking into account the stabilization reserve.

(2) Includes various accounting restatements that have not undergone a surplus (deficit) adjustment for previous years.

(3) The increase observed in 2005-2006 is mainly attributable to the implementation of accrual accounting for federal transfers.

TABLE 17

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Change in debt service

General fund							
Direct debt	Interest ascribed to the retirement plans ⁽¹⁾	Employee future benefits ⁽²⁾	Total	As a % of budgetary revenue	Consolidated entities	Debt service	
(\$ million)	(\$ million)	(\$ million)	(\$ million)		(\$ million)	(\$ million)	(as a % of consolidated revenue)
Before government accounting reforms							
1973-1974	288		288	5.1		288	5.1
1974-1975	296		296	4.1		296	4.1
1975-1976	368		368	4.5		368	4.5
1976-1977	456		456	4.8		456	4.8
1977-1978	606		606	5.5		606	5.5
1978-1979	763	54	817	7.0		817	7.0
1979-1980	882	88	970	7.4		970	7.4
1980-1981	1 217	165	1 382	9.5		1 382	9.5
1981-1982	1 686	264	1 950	11.0		1 950	11.0
1982-1983	1 921	379	2 300	11.8		2 300	11.8
1983-1984	2 031	480	2 511	11.6		2 511	11.6
1984-1985	2 414	598	3 012	13.7		3 012	13.7
1985-1986	2 648	706	3 354	14.0		3 354	14.0
1986-1987	2 754	802	3 556	14.0		3 556	14.0
1987-1988	2 751	924	3 675	13.1		3 675	13.1
1988-1989	2 665	1 137	3 802	12.8		3 802	12.8
1989-1990	2 829	1 186	4 015	12.9		4 015	12.9
1990-1991	3 026	1 411	4 437	13.4		4 437	13.4
1991-1992	3 222	1 444	4 666	13.5		4 666	13.5
1992-1993	3 475	1 281	4 756	13.5		4 756	13.5
1993-1994	3 750	1 566	5 316	14.8		5 316	14.8
1994-1995	4 333	1 549	5 882	16.2		5 882	16.2
1995-1996	4 287	1 747	6 034	15.8		6 034	15.8
1996-1997	3 906	1 949	5 855	15.7		5 855	15.7
After government accounting reform in 1997-1998							
1997-1998	3 800	2 965	6 765	18.8	577	7 342	17.3
1998-1999	4 159	2 414	6 573	16.1	614	7 187	15.3
1999-2000	4 120	2 632	6 752	16.3	621	7 373	15.5
2000-2001	4 378	2 594	6 972	15.4	634	7 606	14.8
2001-2002	3 970	2 717	6 687	15.0	574	7 261	14.2
2002-2003	3 935	2 648	6 583	14.2	549	7 132	13.3
2003-2004	3 913	2 742	6 655	13.8	586	7 241	12.9
2004-2005	4 066	2 787	6 853	13.6	596	7 449	12.6
2005-2006	4 044	2 831	6 875	13.1	684	7 559	11.9
After government accounting reform in 2006-2007							
2006-2007	4 357	2 643	7 039	12.3	1 684	8 723	12.5
2007-2008	4 548	2 436	7 021	11.8	1 731	8 752	12.0
2008-2009	4 372	2 116	6 504	11.0	1 627	8 131	11.1
With line-by-line consolidation of the networks							
2009-2010	3 755	2 371	6 117	10.3	1 727	7 844	10.0
2010-2011	4 329	2 662	6 984	11.1	1 951	8 935	10.8
2011-2012	4 695	2 766	7 452	11.4	2 039	9 491	11.0
2012-2013	5 217	3 032	8 237	11.9	2 147	10 384	11.4
2013-2014	5 555	3 293	8 827	12.2	2 316	11 143	11.8

(1) Interest ascribed to the retirement plans corresponds to interest on the actuarial obligation less the investment income of the Retirement Plans Sinking Fund.

(2) Employee future benefits correspond to the interest on the accumulated sick leave obligation minus the investment income of the Accumulated Sick Leave Fund, and to the interest on the survivor's pension plan obligation minus the investment income of the Survivor's Pension Plan Fund.