

Canada's Cash Flow Statement				Federal Budget 2021							Federal Budget 2019			
Fiscal years ending March 31				2019- 2020	2020- 2021	2021- 2022	2022- 2023	2023- 2024	2024- 2025	2025- 2026	2020- 2021	2021- 2022	2022- 2023	2023- 2024
Federal debt, opening				- 682.0	- 721.4	- 1,078.2	- 1,233.2	- 1,293.1	- 1,344.0	- 1,379.8	- 705.4	- 725.2	- 740.0	- 752.0
Growth in revenue					-11.3%	19.9%	6.4%	4.9%	5.4%	4.7%		4.4%	3.8%	3.9%
Federal revenue				334.1	296.2	355.1	377.9	396.4	417.9	437.7	351.4	366.7	380.7	395.5
Growth in program expenses					81.5%	-22.6%	-15.3%	1.5%	1.3%	3.0%		2.5%	2.9%	3.0%
Program expenses				- 338.5	- 614.5	- 475.6	- 403.0	- 409.2	- 414.4	- 426.7	- 339.7	- 348.3	- 358.4	- 369.1
Public debt charges				- 24.4	- 20.4	- 22.1	- 25.7	- 30.5	- 35.4	- 39.3	- 28.5	- 30.2	- 31.4	- 33.2
				- 28.8	- 337.9	- 142.8	- 51.0	- 43.3	- 31.9	- 28.3	- 16.8	- 11.8	- 9.1	- 6.8
Actuarial losses/adjustment for risk				- 10.6	- 15.4	- 12.2	- 8.9	- 7.7	- 3.9	- 2.4	- 3.0	- 3.0	- 3.0	- 3.0
Budgetary balance (deficit)				- 39.4	- 353.3	- 155.0	- 59.9	- 51.0	- 35.8	- 30.7	- 19.8	- 14.8	- 12.1	- 9.8
Plug to make the numbers in the table work					- 3.5	-	-	-	-	-	-	-	-	-
Federal debt, closing				- 721.4	- 1,078.2	- 1,233.2	- 1,293.1	- 1,344.0	- 1,379.8	- 1,410.5	- 725.2	- 740.0	- 752.0	- 761.8
Table A1.4 value (2021)/Table A2.4 value (2019)				- 721.4	- 1,079.0	- 1,233.8	- 1,293.5	- 1,344.5	- 1,380.3	- 1,411.0	- 725.1	- 739.8	- 751.9	- 761.7
Average federal debt (beginning + ending/2)					- 900.2	- 1,156.4	- 1,263.7	- 1,319.0	- 1,362.4	- 1,395.7		- 732.5	- 745.9	- 756.8
Public debt charges as a % of average federal debt					2.27%	1.91%	2.03%	2.31%	2.60%	2.82%		4.12%	4.21%	4.39%
Per cent of GDP														
Budgetary revenues				14.5	13.4	14.7	14.8	14.9	15.1	15.3	14.8	14.9	14.8	14.8
Program expenses				14.6	27.9	19.7	15.8	15.4	15.0	14.9	14.3	14.1	14.0	13.8
Public debt charges				1.1	0.9	0.9	1.0	1.1	1.3	1.4	1.2	1.2	1.2	1.2
Budgetary balance (deficit)				-1.7	- 16.1	- 6.4	- 2.3	- 1.9	- 1.3	- 1.1	- 0.8	- 0.6	- 0.5	-0.4
Federal debt				31.2	49.0	51.2	50.7	50.6	50.0	49.2	30.5	30.0	29.3	28.6