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Building *Nunavut* Together  
*Nunavut* iuqatigiingniq  
Bâtir le *Nunavut* ensemble

# **Consolidated Budget of the Government Reporting Entity 2021-2022**

Consolidated Budget of the Government Reporting Entity 2021-2022  
Iqaluit, Nunavut  
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**GOVERNMENT OF NUNAVUT  
CONSOLIDATED BUDGET OF THE GOVERNMENT REPORTING ENTITY  
2021-2022**

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## **INTRODUCTION: Consolidated Budget of the Government Reporting Entity 2021-2022**

Public Sector Accounting Standards require the government reporting entity to consolidate its total budget on a line-by-line basis using the same accounting principles and presentation as it uses to report its actual financial results. This document provides the consolidated budget for the Government of Nunavut reporting entity.

The Government Reporting Entity is made up of all government organizations and controlled entities. *Control* is defined as the power to govern the financial and operating policies of an organization with the benefits from the organization's activities being expected and the risk of loss being assumed by the Government.

The Government of Nunavut reporting entity consists of all departments and revolving funds (also referred to as the "core government" in this document) as well as public agencies and territorial corporations.

### **Main Estimates and Capital Estimates**

The Main Estimates and the Capital Estimates present the approved appropriations for the Government of Nunavut for the 2021-2022 fiscal year beginning on April 1st. These are considered non-consolidated because they combine only the appropriations of the core government and report the controlled entities separately.

This *consolidated budget* combines the non-consolidated Main Estimates with the budgets of the other entities of the government reporting entity. The inter-entity budget transactions are eliminated upon consolidation.

### **Budget Consolidation Process**

Budget consolidation is a collaborative process to compile budget information from across the government reporting entity. The first stage of the process is to reconcile related party budget transactions that coincide with the preparation of the three-year forecast. The next stage is to eliminate inter-entity transactions. The final step is to combine the budgets of each entity to create this document.

### **Consolidated Budget Summary**

The consolidated budget reveals the government reporting entity's projected budget performance.

### **Presentation changes in 2021-2022**

We made two changes to the presentation of the 2021-2022 consolidated budget over that for 2020-2021. The first is the level of rounding. All values in the 2020-2021 consolidated budget were rounded to the nearest one hundred thousand (100,000); however, this year we have rounded to the nearest thousand (1,000) to remain consistent with the methodology that has always been used for the Main and Capital Estimates. The 2021-2022 Estimates and 2019-2020 Actuals in this document follow that format, while the 2020-2021 Estimates values were left exactly as published in last year's consolidated budget document.

The second is a change from reporting at the standard object level (lower level) to the control object level (higher level) in the schedules and budget summaries. Two practical reasons informed our decision. The Core Government has a shared Chart of Accounts, while each Territorial Corporation has its own. The Main Estimates and Capital Estimates present budgets at the standard object levels used by the Core Government, which do not necessarily line up with how each of the territorial corporations group their expenses and revenues into categories. The categorization within the control object level (compensation and benefits, grants and contributions, and other expenses), however, is consistent throughout the Government Reporting Entity. As well, the non-consolidated schedules provided annually in the Government of Nunavut's Public Accounts are only presented at the control object level.

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Consolidated Statement of Operations and Net Assets**

For the year ended March 31, 2022

(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues (Schedule A)</b>			
From the Government of Canada	2,148,361	2,148,000	1,978,952
Revenues generated by the Government of Nunavut	461,213	466,900	481,451
<b>Total revenues</b>	<b>2,609,574</b>	<b>2,614,900</b>	<b>2,460,403</b>
<b>Expenses (Schedule B)</b>			
Office of the Legislative Assembly	29,300	28,000	27,666
Executive and Intergovernmental Affairs	27,216	24,900	20,340
Finance (Note 1)	124,454	119,800	98,533
Human Resources	33,231	33,200	23,654
Justice	151,530	138,800	141,563
Culture and Heritage	36,943	34,900	31,889
Education	300,272	255,600	226,501
Health	603,019	577,200	569,594
Environment	35,051	29,900	32,119
Community and Government Services (Note 1)	427,031	518,700	481,628
Economic Development and Transportation (Note 1)	146,554	166,300	117,832
Family Services	169,029	165,400	169,470
Nunavut Housing Corporation	313,438	303,600	298,372
Qulliq Energy Corporation (Notes 2,5)	60,333	61,400	75,687
Nunavut Arctic College (Notes 3,5)	57,614	75,800	63,978
Unallocated (Note 4)	75,000	50,000	-
<b>Total expenses</b>	<b>2,590,015</b>	<b>2,583,500</b>	<b>2,378,826</b>
<b>Surplus (Deficit) for year</b>	<b>19,559</b>	<b>31,400</b>	<b>81,577</b>
<b>Net assets, beginning of year</b>	<b>2,916,207</b>	<b>2,884,807</b>	<b>2,803,230</b>
<b>Net assets, end of year</b>	<b>2,935,766</b>	<b>2,916,207</b>	<b>2,884,807</b>

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**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Consolidated Statement of Operations and Net Assets**

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**For the year ended March 31, 2022**

*(in thousands of dollars)*

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**Note 1:** Expenses of entities are allocated in the table above as follows: Nunavut Business Credit Corporation and Nunavut Development Corporation expenses to Economic Development Transportation. Revolving funds expenses are allocated as follows: Nunavut Liquor and Cannabis Revolving Fund to Finance, Petroleum Products Revolving Fund to Community and Government Services.

**Note 2:** This represents the budgeted expenses after deducting the inter-entity transactions. The amount of costs eliminated in delivering power services to related entities is \$71.867 million, and the amount of fuel and property taxes eliminated is \$1.915 million.

**Note 3:** This includes the \$2 million capital expenditures appropriated under Finance that pertain to the College and the amortization expense of \$6.051 million.

**Note 4:** The unallocated appropriation pertains to amounts set aside for contingencies.

**Note 5:** For the purposes of this presentation, Qulliq Energy Corporation and Nunavut Arctic College are separated out as their own entities. In the Public Accounts, the College is incorporated with the Department of Education; the Qulliq Energy Corporation, with the Department of Finance.

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Consolidated Statement of Change in Net Financial Assets**

For the year ended March 31, 2022

(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Surplus (deficit) for year</b>	<b>19,559</b>	<b>31,400</b>	<b>81,577</b>
<b>Tangible capital assets (Schedule D)</b>			
Additions	(151,592)	(182,300)	(207,548)
Disposals	5,476	5,400	564
Write-downs	-	-	3,008
Amortization	145,438	142,200	131,653
<b>Tangible capital assets</b>	<b>(678)</b>	<b>(34,700)</b>	<b>(72,323)</b>
Additions to inventories for use	(9,970)	-	(59,546)
Consumption of inventories for use	10,810	-	58,984
Reclassification of condominiums for resale	-	-	(705)
Purchases of condominiums for resale	-	-	(848)
Disposals of condominiums for resale	-	-	2,263
Net (additions) use of prepaid expenses	-	-	14
<b>Increase (decrease) in net financial assets</b>	<b>19,721</b>	<b>(3,300)</b>	<b>9,416</b>
<b>Net financial assets, beginning of year</b>	<b>245,498</b>	<b>248,798</b>	<b>239,382</b>
<b>Net financial assets, end of year</b>	<b>265,219</b>	<b>245,498</b>	<b>248,798</b>

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**

SCHEDULE A

**Revenue by Source**

For the year ended March 31, 2022

(in thousands of dollars)

	Core Government	Other Entities	Budgeted Consolidation Adjustments (Note 3)	2021-2022 Consolidated Estimates
<b>Revenues from the Government of Canada</b>				
Territorial Formula Financing	1,782,100	-	-	1,782,100
Transfers under third-party funding agreements (Note 2)	203,215	4,117	-	207,332
Other transfer payments	110,600	48,329	-	158,929
<b>Total revenues from the Government of Canada</b>	<b>2,095,915</b>	<b>52,446</b>	<b>-</b>	<b>2,148,361</b>
<b>Revenues from the Government of Nunavut</b>	<b>-</b>	<b>320,141</b>	<b>(320,141)</b>	<b>-</b>
<b>Revenues generated by the Government of Nunavut</b>				
<b>Taxation revenues</b>				
Personal income tax	32,200	-	-	32,200
Corporate income tax	23,000	-	-	23,000
Payroll tax	36,300	-	-	36,300
Tobacco tax	27,200	-	-	27,200
Fuel tax	24,600	-	-	24,600
Property tax	11,600	-	-	11,600
Insurance taxes	2,700	-	-	2,700
<b>Total taxation revenue</b>	<b>157,600</b>	<b>-</b>	<b>-</b>	<b>157,600</b>
<b>Sales</b>				
Petroleum Products Revolving Fund (Note 1)	186,667	-	(70,248)	116,419
Nunavut Liquor and Cannabis Revolving Fund (Note 1)	22,054	-	-	22,054
Nunavut Development Corporation	-	3,497	-	3,497
Qulliq Energy Corporation - power sales	-	134,889	(71,867)	63,022
<b>Total sales</b>	<b>208,721</b>	<b>138,386</b>	<b>(142,115)</b>	<b>204,992</b>
<b>Other revenues</b>				
Staff housing recoveries	21,800	-	-	21,800
Transfers under third-party funding agreements (Note 2)	2,271	-	-	2,271
Recoveries of prior years' expenditures	11,000	-	-	11,000
Other revenues	30,000	41,199	(7,649)	63,550
<b>Total other revenues</b>	<b>65,071</b>	<b>41,199</b>	<b>(7,649)</b>	<b>98,621</b>
<b>Total revenues generated by the Government of Nunavut</b>	<b>431,392</b>	<b>179,585</b>	<b>(149,764)</b>	<b>461,213</b>
<b>Total revenues</b>	<b>2,527,307</b>	<b>552,172</b>	<b>(469,905)</b>	<b>2,609,574</b>



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**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Revenue by Source**

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**SCHEDULE A**

**For the year ended March 31, 2022**

*(in thousands of dollars)*

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**Note 1:** *The petroleum product sales and liquor and cannabis sales are presented at gross consistent with the presentation used in the Public Accounts. Petroleum Products Revolving Fund and Qulliq Energy Corporation sales are adjusted by the amount of sales to related entities, \$70,248 and \$71,867 respectively.*

**Note 2:** *The third party funding transfer from Government of Canada includes \$150,982 of operations and maintenance revenue on page A-IV-4 of the Main Estimates plus the \$81,552 of capital revenue on page A-IV-16 of the Capital Estimates, less the \$34,114 received by the Nunavut Housing Corporation. The third party funding from other sources of \$2,271 is 100% operations and maintenance revenue as per page A-IV-4 of the Main Estimates. Total transfer under third party-funding agreements included in this statement is \$205,486 versus \$239,600 on page x of the Main Estimates, the difference of \$34,114 being the capital funding received by the Nunavut Housing Corporation.*

**Note 3:** *The consolidated revenue is adjusted to exclude contributions expected to be received by the territorial corporations from Nunavut Government (\$320,141); the budgeted fuel sales by Petroleum Product Division from related entities (\$70,248); the budgeted power sales generated by Qulliq Energy Corporation from GN and related entities(\$71,867); and other revenues estimated to be generated from the related parties (\$7,649).*

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Expenses by Department**

SCHEDULE B

For the year ended March 31, 2022

(in thousands of dollars)

	Core Government	Other Entities (Note 2)	Budgeted Consolidation Adjustments	2021-2022 Consolidated Estimates
<b>Expenses</b>				
Office of the Legislative Assembly	29,300	-	-	<b>29,300</b>
Executive and Intergovernmental Affairs	27,216	-	-	<b>27,216</b>
Finance	124,454	-	-	<b>124,454</b>
Human Resources	33,231	-	-	<b>33,231</b>
Justice	151,530	-	-	<b>151,530</b>
Culture and Heritage	36,943	-	-	<b>36,943</b>
Education	300,272	-	-	<b>300,272</b>
Health	603,319	-	(300)	<b>603,019</b>
Environment	35,051	-	-	<b>35,051</b>
Community and Government Services (Note 3)	497,279	-	(70,248)	<b>427,031</b>
Economic Development and Transportation	143,048	8,275	(4,769)	<b>146,554</b>
Family Services	170,802	-	(1,773)	<b>169,029</b>
Nunavut Housing Corporation	267,610	319,335	(273,507)	<b>313,438</b>
Qulliq Energy Corporation	500	134,115	(74,282)	<b>60,333</b>
Nunavut Arctic College	46,035	56,605	(45,026)	<b>57,614</b>
<i>Unallocated (Note 4)</i>	75,000	-	-	<b>75,000</b>
<b>Total expenses</b>	<b>2,541,590</b>	<b>518,330</b>	<b>(469,905)</b>	<b>2,590,015</b>

**Note 1:** This summary includes amortization of \$145,438.

**Note 2:** Nunavut Business Credit Corporation and Nunavut Development Corporation expenses are allocated to Economic Development and Transportation in the table above.

**Note 3:** The budget adjustments for Community and Government Services relate to fuel purchases from the Petroleum Product Division by other entities.

**Note 4:** This unallocated appropriation pertains to amounts set aside for contingencies.

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Expenses by Object**

SCHEDULE C

For the year ended March 31, 2022

(in thousands of dollars)

	Core Government	Other Entities	Budgeted Consolidation Adjustments	2021-2022 Consolidated Estimates
<b>Expenses</b>				
<b>Operations and maintenance expenses</b>				
Compensation and benefits	649,389	130,884	(25,153)	755,120
Grants and contributions	535,161	9,616	(271,156)	273,621
Other expenses (Note 1)	938,376	315,020	(54,363)	1,199,033
Cost of goods sold	174,071	3,381	(70,248)	107,204
Total operations and maintenance before amortization expenses	2,296,997	458,901	(420,920)	2,334,978
Plus: Amortization expenses on tangible capital assets	86,009	59,429	-	145,438
<b>Total operations and maintenance expenses</b>	<b>2,383,006</b>	<b>518,330</b>	<b>(420,920)</b>	<b>2,480,416</b>
<b>Capital expenses</b>				
Capital expenditures - GN funded	164,001	-	(48,985)	115,016
Capital expenditures - Third-party funded	47,486	-	-	47,486
Plus: capital carryovers from prior year	-	-	-	-
Less: Transfers to tangible capital assets	(52,903)	-	-	(52,903)
<b>Total capital expenses</b>	<b>158,584</b>	<b>-</b>	<b>(48,985)</b>	<b>109,599</b>
<b>Total expenses</b>	<b>2,541,590</b>	<b>518,330</b>	<b>(469,905)</b>	<b>2,590,015</b>

**Note 1 :** This includes the \$949K in capital expenditures identified in the Nunavut Liquor and Cannabis Commission summary in the Main Estimates 2021-2022 (page P-VII-2).

**GOVERNMENT OF NUNAVUT**  
**CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY**  
**Budgeted Changes in Net Financial Assets**

SCHEDULE D

For the year ended March 31, 2022

(in thousands of dollars)

	Core Government	Other Entities	Budgeted Consolidation Adjustments	2021-2022 Consolidated Estimates
<b>Surplus (deficit) for year</b>	<b>(14,283)</b>	<b>33,842</b>	-	<b>19,559</b>
<b>Tangible capital assets</b>				
Additions	(52,903)	(98,689)	-	<b>(151,592)</b>
Disposals	45	5,431	-	<b>5,476</b>
Write-downs	-	-	-	-
Amortization	86,009	59,429	-	<b>145,438</b>
<b>Tangible capital assets</b>	<b>33,151</b>	<b>(33,829)</b>	-	<b>(678)</b>
Additions to inventories for use	(4,051)	(5,919)	-	<b>(9,970)</b>
Consumption of inventories for use	4,891	5,919	-	<b>10,810</b>
Net use (acquisitions) of prepaid assets	-	-	-	-
<b>Change in net financial assets (debt)</b>	<b>19,708</b>	<b>13</b>	-	<b>19,721</b>

**GOVERNMENT OF NUNAVUT****BUDGET SUMMARY****Core Government - Departments and Revolving Funds**

For the year ended March 31, 2022

*(in thousands of dollars)*

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from the Government of Canada</b>			
Territorial Formula Financing	1,782,100	1,712,500	1,641,713
Transfers under third-party funding agreements	203,215	230,000	190,582
Other transfer payments	110,600	124,500	99,627
<b>Total revenues from the Government of Canada</b>	<b>2,095,915</b>	<b>2,067,000</b>	<b>1,931,922</b>
<b>Revenues generated by the Government of Nunavut</b>			
<b>Taxation revenues</b>			
Personal income tax	32,200	30,800	31,397
Corporate income tax	23,000	20,900	23,616
Payroll tax	36,300	35,500	35,272
Tobacco tax	27,200	23,800	22,581
Fuel tax	24,600	22,300	23,532
Property tax	11,600	8,800	8,384
Insurance taxes	2,700	2,800	2,320
<b>Total taxation revenue</b>	<b>157,600</b>	<b>144,900</b>	<b>147,102</b>
<b>Sales</b>			
Petroleum Products Division	186,667	202,999	190,525
Nunavut Liquor and Cannabis Commission	22,054	20,139	16,002
<b>Total sales</b>	<b>208,721</b>	<b>223,138</b>	<b>206,527</b>
<b>Other revenues</b>			
Staff housing recoveries	21,800	20,700	21,310
Transfers under third-party funding agreements	2,271	2,067	1,077
Recoveries of prior years' expenditures	11,000	13,000	8,586
Other revenues	30,000	28,000	38,166
<b>Total other revenues</b>	<b>65,071</b>	<b>63,767</b>	<b>69,139</b>
<b>Total revenues generated by the Government of Nunavut</b>	<b>431,392</b>	<b>431,805</b>	<b>422,768</b>
<b>Total revenues</b>	<b>2,527,307</b>	<b>2,498,805</b>	<b>2,354,690</b>

**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Core Government - Departments and Revolving Funds**

**For the year ended March 31, 2022**  
*(in thousands of dollars)*

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Total revenues</b> (from page 10)	<b>2,527,307</b>	<b>2,498,805</b>	<b>2,354,690</b>
<b>Expenses</b>			
Compensation and benefits	649,389	642,915	619,036
Grants and contributions	535,161	506,481	506,652
Other expenses	938,376	879,787	801,855
Cost of goods sold	174,071	180,936	178,203
<b>Total expenses before amortization and write-down of tangible capital assets</b>	<b>2,296,997</b>	<b>2,210,119</b>	<b>2,105,746</b>
Write-down of tangible capital assets	-	-	3,008
Amortization expense	86,009	87,121	80,838
<b>Total operations and maintenance expenses</b>	<b>2,383,006</b>	<b>2,297,240</b>	<b>2,189,592</b>
<b>Capital expenses</b>	<b>158,584</b>	<b>232,037</b>	<b>125,496</b>
<b>Total expenses</b>	<b>2,541,590</b>	<b>2,529,277</b>	<b>2,315,088</b>
<b>Surplus (deficit) for year</b>	<b>(14,283)</b>	<b>(30,472)</b>	<b>39,602</b>

**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Nunavut Arctic College**

For the year ended March 31, 2022  
(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from third-party funding agreements (Note 3)</b>	<b>4,117</b>	10,859	8,592
<b>Revenues from the Government of Nunavut</b>	<b>45,026</b>	39,019	53,286
<b>Revenues generated by Nunavut Arctic College</b>			
Tuition fees and other sources	7,462	7,719	3,455
<b>Total revenues</b>	<b>56,605</b>	<b>57,597</b>	<b>65,333</b>
<b>Expenses</b>			
Compensation and benefits	35,780	36,311	36,650
Grants and contributions	-	-	-
Other expenses	20,675	21,136	27,315
Cost of goods sold	-	-	-
Capital	-	-	-
Write-down of tangible capital assets	-	-	-
Amortization expense	150	150	383
<b>Total expenses</b>	<b>56,605</b>	<b>57,597</b>	<b>64,348</b>
<b>Surplus (deficit) for year</b>	<b>-</b>	<b>-</b>	<b>985</b>

**Note 1:** The Main Estimates do not budget for amounts of grants-in-kind. However, Nunavut Arctic College reported actual grants-in-kind in 2019-20 of \$14.267 million.

**Note 2:** The capital budget of \$2 million appropriated for the college under the Department of Finance is not included in the above budget.

**Note 3:** In the Corporate Summary on page O-I-1 of the 2021-2022 Main Estimates, the Government of Nunavut's operational contribution to the College is identified as \$37,984,000; the third-party funding, \$11,159,000. Only \$4,117,000 is third-party funding the College receives either directly or through a third-party agreement that the Core Government has. The balance of \$7,042,000 is funding the College receives as grants and contributions from the other entities that form the Government Reporting Entity.

**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Nunavut Business Credit Corporation**

For the year ended March 31, 2022

(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from the Government of Nunavut</b>	<b>1,060</b>	1,259	860
<b>Revenues generated by Nunavut Business Credit Corporation</b>			
Interest income on loans receivable and other sources	608	740	807
<b>Total revenues</b>	<b>1,668</b>	<b>1,999</b>	<b>1,667</b>
<b>Expenses</b>			
Compensation and benefits	1,035	1,035	853
Grants and contributions	-	-	-
Other expenses	554	913	699
Cost of goods sold	-	-	-
Capital	-	-	-
Write-down of tangible capital assets	-	-	-
Amortization expense	8	10	11
<b>Total expenses</b>	<b>1,597</b>	<b>1,958</b>	<b>1,563</b>
<b>Surplus (deficit) for year</b>	<b>71</b>	<b>41</b>	<b>104</b>

*Note* : Expenses include interest on advance from the Government of Nunavut and allowance for losses on loans, which were not included in the 2021-2022 Main Estimates.



**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Nunavut Development Corporation**

For the year ended March 31, 2022

(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from the Government of Nunavut</b>	<b>3,448</b>	3,552	3,664
<b>Revenues generated by Nunavut Development Corporation</b>			
Sales and other revenues	4,138	3,902	4,188
<b>Total revenues</b>	<b>7,586</b>	<b>7,454</b>	<b>7,852</b>
<b>Expenses</b>			
Compensation and benefits	1,845	1,845	1,680
Grants and contributions	-	-	-
Other expenses	1,319	1,319	1,985
Cost of goods sold	3,381	3,381	4,031
Capital expenses	-	-	-
Write-down of tangible capital assets	-	-	-
Amortization expense	133	133	183
<b>Total expenses</b>	<b>6,678</b>	<b>6,678</b>	<b>7,879</b>
<b>Surplus (deficit) for year</b>	<b>908</b>	<b>776</b>	<b>(27)</b>

**Note 1:** Expenses include cost of goods sold, amortization, and provision for venture investment loss, which were not included in the 2021-2022 Main Estimates.

**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Nunavut Housing Corporation**

For the year ended March 31, 2022  
(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from the Government of Canada</b>			
Other transfer payments (Note 1)	48,329	43,615	47,121
<b>Revenues from the Government of Nunavut (Note 2)</b>	<b>270,107</b>	263,061	260,624
<b>Revenues generated by Nunavut Housing Corporation</b>			
Social housing rental revenue	19,710	17,040	17,572
Other revenue and recoveries	5,462	5,720	8,203
<b>Total other revenues</b>	<b>25,172</b>	<b>22,760</b>	<b>25,775</b>
<b>Total revenues</b>	<b>343,608</b>	<b>329,436</b>	<b>333,520</b>
<b>Expenses</b>			
Compensation and benefits	55,337	54,882	54,882
Grants and contributions	9,616	-	516
Other expenses	213,844	213,023	207,039
Cost of goods sold	-	-	-
Capital expenses	-	-	-
Write-down of tangible capital assets	-	-	-
Amortization expense	40,538	40,526	40,526
<b>Total expenses</b>	<b>319,335</b>	<b>308,431</b>	<b>302,963</b>
<b>Surplus (deficit) for year</b>	<b>24,273</b>	<b>21,005</b>	<b>30,557</b>

**Note 1:** These are various federal transfer payments consisting of: (a) federal transfer of \$20.438 million less debt repayment of \$9.715 million, (b) capital transfer of \$4.290 million, and (c) various other federal transfers for \$33.316 million.

**Note 2:** Revenues from the Government of Nunavut include the \$219.125 million operating contribution, the \$48.485 million capital contribution, and \$1.9 million in grants-in-kind.

**GOVERNMENT OF NUNAVUT**  
**BUDGET SUMMARY**  
**Qulliq Energy Corporation**

For the year ended March 31, 2022  
(in thousands of dollars)

	Estimates 2021-2022	Estimates 2020-2021	Actual 2019-2020
<b>Revenues from the Government of Canada</b>			
Federal Capital Funding - Arctic Energy Fund (Note 1)	-	32,609	6,591
<b>Revenues from the Government of Nunavut</b>			
Capital contribution	500	500	-
Territorial power support subsidy from GN	10,600	10,938	9,994
Power subsidy from NHC	33,076	30,943	25,767
<b>Total</b>	<b>44,176</b>	<b>42,381</b>	<b>35,761</b>
<b>Revenues generated by Qulliq Energy Corporation</b>			
Power sales (Note 2)	91,213	93,155	96,817
Other revenues	7,316	6,565	4,953
<b>Total</b>	<b>98,529</b>	<b>99,720</b>	<b>101,770</b>
<b>Total revenues</b>	<b>142,705</b>	<b>174,710</b>	<b>144,122</b>
<b>Expenses</b>			
Compensation and benefits	36,887	38,303	36,599
Grants and contributions	-	-	-
Other expenses	78,628	82,020	85,023
Cost of goods sold	-	-	-
Capital	-	-	-
Write-down of tangible capital assets	-	-	-
Amortization expense	18,600	14,305	13,362
<b>Total expenses</b>	<b>134,115</b>	<b>134,628</b>	<b>134,984</b>
<b>Surplus (deficit) for year</b>	<b>8,590</b>	<b>40,082</b>	<b>9,138</b>

**Note 1:** The lower surplus in 2021-2022 is the result of no capital funding being received from the Government of Canada.

**Note 2:** Power sales of \$134.889 million in Schedule A include the \$43.676 million subsidies provided by the Government of Nunavut and the Nunavut Housing Corporation.

