

ERRATA

We erred in our description of the adjustment that is required to report provincial education tax revenue on a Fiscal Plan (FP) basis. In the section **Adjustments to Revenue** starting on page 4 we mistakenly report that the budget, when reported on a Consolidated Financial (CF) basis, presents the total amount of education tax revenue collected in the province by the provincial government, by local governments, and by opted-out school boards. It does not. The amount reported is only the education tax revenue collected by the provincial government and the amount collected for opted-out school boards. In 2016-2017 this was \$2,412 million and is equal to 25% of the total amount of education property tax revenue collected by the provincial government, local governments, and opted-out school boards. In moving to reporting on a CF basis, the province began to include in its share of the total the education property tax collected for opted-out school boards. When reported on a FP basis, the education property tax collected for opted-out school boards was not included. To report the budget on a FP basis, therefore, this amount needs to be subtracted. This adjustment is described on page 34 of Government of Alberta (2015a) and on page 99 it is reported that in 2016-2017 the amount of education property tax collected for opted-out school boards was \$219 million.

With this correction the government's Total Revenue for 2016-2017 is adjusted from \$42,404 million as reported on a consolidated basis to \$37,383 million (as opposed to \$35,973 million as originally calculated) when reported on a fiscal plan basis.

We are grateful to Stephen Tkachyk of Alberta Treasury Board and Finance for identifying this error. Any remaining errors are ours alone.

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