

Activity Sheet 2.1: My Federal Budget

PART ONE – EXPENDITURES:

1. The Government of Canada will spend approximately \$300 billion this year. Use percentages to indicate how much you would dedicate to each category if you were the Minister of Finance.

Afterwards, compare your allocation to your peers and to the actual breakdown of expenditures.

	Your % of the budget or amount allocation	Actual % of Expenditures in the current Federal Budget
Elderly benefits		
Employment Insurance benefits		
Children’s benefits		
Healthcare transfers		
Social transfers (post-secondary education, early childhood, daycare)		
Other government transfers (Equalization programs, Territorial financing)		
Other transfers (organizations, infrastructure, Indigenous peoples)		
Program expenses		
Interest on the debt		
TOTAL	100%	100%

2. What are the two expenditure areas where you would spend the most money, and why?

PART TWO – REVENUES:

1. The Government of Canada will bring in approximately \$300 billion from various revenue sources. Using percentages indicate how much you would aim to earn or collect from each source, if you were the Minister of Finance.

Afterwards, compare your breakdown to your peers, as well as the federal government’s actual projection for this year.

	Your % of the budget or breakdown	Actual % of Revenues in the current Federal Budget
Personal income tax		
Corporate income tax		
Goods and services tax (GST)		
Other taxes		
Employment Insurance Premiums		
Crown earnings		
TOTAL	100%	100%

2. Which two sources of revenues would you prioritize, and why?