
*Consolidated Revenue Fund
Extracts
(Unaudited)*



**Consolidated Revenue Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2008
(Unaudited)**

	In Millions		
	2008	2007	
	Estimated ¹ \$	Actual \$	Actual \$
Revenue			
Taxation.....	16,968	18,758	17,372
Contributions from the federal government.....	4,786	4,950	5,383
Natural resource.....	4,580	3,736	3,942
Other.....	2,539	2,632	2,608
Contributions from the Crown corporations.....	1,886	1,972	1,941
	<u>30,759</u>	<u>32,048</u>	<u>31,246</u>
Expense			
Health.....	13,062	13,303	12,329
Education.....	7,271	7,309	7,010
Social services.....	3,053	2,975	2,862
Interest ²	1,394	1,177	1,318
Other.....	1,274	803	611
Natural resources and economic development.....	1,398	1,846	1,491
Protection of persons and property.....	1,231	1,390	1,158
Transportation.....	715	716	690
General government.....	377	773	715
	<u>29,775</u>	<u>30,292</u>	<u>28,184</u>
Surplus (deficit) for the year before unusual items.....	984	1,756	3,062
Liquidation dividends.....		3	405
Surplus (deficit) for the year.....	<u>984</u>	<u>1,759</u>	<u>3,467</u>

¹The estimated amount consists of the Main Estimates presented to the Legislative Assembly on February 20, 2007. It does not include other authorizations granted in subsequent Supplementary Estimates or under statutory authority of \$1,091 million (2007: \$357 million).

²Interest expense does not include the following: interest of \$709.3 million (2007: \$691 million) on cost of borrowing for relending to government bodies; interest of \$4.8 million (2007: \$1.9 million) on cost of unallocated borrowing under the Warehouse Borrowing Program; interest of \$260 million (2007: \$194 million) funded by sinking fund earnings; and, interest of \$0.9 million (2007: \$0.9 million) on cost of financial agreements entered into on behalf of government bodies. These amounts are not included because the interest expense and recovery are offsetting.

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2008
(Unaudited)

	In Millions		
	2008	2007	
	Estimated	Actual	Actual
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	6,393	6,959	6,908
Corporate income.....	1,399	2,252	1,540
Social service.....	4,847	5,029	4,673
Property.....	1,762	1,693	1,623
Fuel.....	492	500	478
Other.....	2,184	2,368	2,198
Commissions on collection of public funds.....	(37)	(35)	(37)
Valuation adjustments.....	(72)	(8)	(11)
Total taxation revenue.....	<u>16,968</u>	<u>18,758</u>	<u>17,372</u>
Contributions from the Federal Government			
Canada health and social transfers.....	4,644	4,581	4,473
Federal equalization program.....			459
Other contributions.....	142	369	451
Total contributions from the federal government.....	<u>4,786</u>	<u>4,950</u>	<u>5,383</u>
Natural Resource Revenue²			
Petroleum, natural gas and minerals.....	2,569	2,079	2,114
Forests.....	1,389	1,076	1,269
Water and other.....	635	587	564
Commissions on collection of public funds.....	(2)	(1)	(1)
Valuation adjustments.....	(11)	(5)	(4)
Total natural resource revenue.....	<u>4,580</u>	<u>3,736</u>	<u>3,942</u>
Other Revenue			
Medical Services Plan premiums.....	1,495	1,499	1,493
Motor vehicle licences and permits.....	437	445	427
Other fees and licences	473	446	419
Investment earnings.....	41	95	65
Miscellaneous.....	200	229	275
Asset dispositions.....	12	10	19
Commissions on collection of public funds.....	(35)	(7)	(43)
Valuation adjustments.....	(84)	(85)	(47)
Total other revenue.....	<u>2,539</u>	<u>2,632</u>	<u>2,608</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2008—Continued
(Unaudited)

	In Millions		
	2008	2007	
	Estimated	Actual	Actual
	\$	\$	\$
Contributions from the Crown Corporations			
Self-supported Crown corporations			
British Columbia Hydro and Power Authority.....	293	288	331
British Columbia Liquor Distribution Branch.....	810	857	840
British Columbia Lottery Corporation.....	781	825	768
Other.....	2	2	2
Total contributions from the Crown corporations.....	<u>1,886</u>	<u>1,972</u>	<u>1,941</u>
Net Consolidated Revenue Fund Revenue.....	<u>30,759</u>	<u>32,048</u>	<u>31,246</u>
Liquidation Dividends.....		<u>3</u>	<u>405</u>
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Energy, Mines and Petroleum Resources			
<i>Oil and Gas Commission Act</i>	(31)	(32)	(31)
Small Business and Revenue			
<i>British Columbia Transit Act</i> (Motor Fuel Tax).....	(8)	(9)	(8)
Hotel Resort Tax (<i>Hotel Room Tax Act</i>)	(9)	(9)	(6)
Municipal (<i>Hotel Room Tax Act</i>)	(25)	(27)	
Rural Area Property Taxes	(250)	(249)	(229)
<i>South Coast British Columbia Transportation Authority Act</i> (Motor Fuel and Social Services Taxes).....	(280)	(282)	(276)
<i>Tobacco Tax Amendment Act</i>	(3)	(2)	(2)
Tourism British Columbia (<i>Hotel Room Tax Act</i>)	(32)	(33)	(31)
<i>Transportation Act</i> (Motor Fuel and Social Services Taxes).....	(431)	(439)	(427)
Total	<u>(1,069)</u>	<u>(1,082)</u>	<u>(1,010)</u>

¹Personal income tax and corporate income tax revenues are recorded after adjustment for tax credits. Deductions allowable in the calculation of personal income tax revenue were \$144.0 million (2007: \$124.3 million) and corporate income tax were \$345.0 million (2007: \$238.5 million). The types of tax credits adjusting personal income tax and corporation income tax revenues are for foreign taxes, logging taxes, sales taxes, venture capital, training, film and production services, scientific and experimental development tax and mining flow-through share.

Personal income tax revenue was also reduced by \$114.3 million (2007: \$108.7 million) for the BC Tax Reduction.

Personal income tax revenue was further reduced by \$15.9 million (2007: \$23.3 million), representing that portion of the Family Bonus program payments that effectively reduce recipients' tax liability.

Additional personal income tax and corporate income tax refunds are issued under the *International Financial Activity Act*. Personal income tax refunds were \$0.03 million (2007: \$0.00 million) and corporate income tax refunds were \$13.3 million (2007: \$1.8 million).

Property tax revenue was recorded net of home owner grants of \$651 million (2007: \$642 million).

²Oil and gas royalty revenues are reported after adjustments for various royalty deduction programs such as producer cost of service allowances, deep well, summer drilling, marginal, ultra marginal, low production, and road construction. Deductions allowable in the calculation of royalties revenue were \$454.9 million (2007: \$369.8 million).

³The revenue collected for and transferred to Crown corporations, agencies and other entities has not been included in the Consolidated Revenue Fund.

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2008
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
Special Offices, Ministries and Other Appropriations	\$	\$	\$	\$
Legislation.....	58,072		58,072	53,918
Officers of the Legislature.....	33,979		33,979	32,467
Office of the Premier.....	13,771		13,771	13,016
Aboriginal Relations and Reconciliation.....	55,160	32,582	87,742	87,009
Advanced Education.....	2,151,076	79,257	2,230,333	2,228,336
Agriculture and Lands.....	270,295	(35,627)	234,668	234,062
Attorney General.....	519,775	21,338	541,113	508,961
Children and Family Development.....	1,866,644		1,866,644	1,864,647
Community Services.....	273,808	24,322	298,130	283,885
Economic Development.....	266,242		266,242	262,820
Education.....	5,494,380		5,494,380	5,492,132
Employment and Income Assistance.....	1,479,528		1,479,528	1,471,476
Energy, Mines and Petroleum Resources.....	77,459	9,056	86,515	66,506
Environment.....	222,819	259,936	482,755	481,673
Finance.....	91,188		91,188	81,671
Forests and Range.....	1,077,925	214,111	1,292,036	1,278,421
Health.....	12,966,920	43,000	13,009,920	12,957,277
Labour and Citizens' Services.....	97,507		97,507	87,319
Public Safety and Solicitor General.....	603,385	112,688	716,073	716,048
Small Business and Revenue.....	59,964	7	59,971	59,265
Tourism, Sport and the Arts.....	129,548	78,000	207,548	185,071
Transportation.....	881,847	985	882,832	882,273
Management of Public Funds and Debt.....	557,800		557,800	333,029
Contingencies (All Ministries) and New Programs ¹	498,800	248,827	747,627	604,498
BC Family Bonus.....	17,000		17,000	16,017
Electoral Boundaries Commission.....	4,268		4,268	2,730
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Environmental Appeal Board and Forest Appeals Commission.....	2,077		2,077	1,431
Forest Practices Board.....	3,761		3,761	3,758
Insurance and Risk Management Special Account.....		2,342	2,342	2,337
Total expense.....	29,775,000	1,090,824	30,865,824	30,292,053

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2008—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	29,279,654	1,153,394	30,433,048	29,874,035
Statutory				
Various Acts.....		294,064	294,064	294,064
Special Accounts.....	513,403	191,193	704,596	688,738
Inter-account transfers.....	(18,057)	(547,827)	(565,884)	(564,784)
Total expense by appropriation 2007/08.....	<u>29,775,000</u>	<u>1,090,824</u>	<u>30,865,824</u>	<u>30,292,053</u>
Total expense by appropriation 2006/07.....	<u>28,220,000</u>	<u>357,152</u>	<u>28,577,152</u>	<u>28,183,823</u>

¹Some of the budget for contingencies has been reallocated to ministries with approved access.

Consolidated Revenue Fund
Schedule of Financing Transaction Disbursements
for the Fiscal Year Ended March 31, 2008
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislation.....	27,415		27,415	1,576
Officers of the Legislature.....	2,088		2,088	839
Office of the Premier.....	95		95	22
Aboriginal Relations and Reconciliation.....	6,421	378	6,799	1,586
Advanced Education.....	573,020		573,020	477,901
Agriculture and Lands.....	17,617		17,617	8,696
Attorney General.....	11,383	1,506	12,889	12,889
Children and Family Development.....	19,517		19,517	8,438
Community Services.....	3,549		3,549	1,484
Economic Development.....	486	789	1,275	1,275
Education.....	263,185		263,185	243,632
Employment and Income Assistance.....	17,595		17,595	3,894
Energy, Mines and Petroleum Resources.....	32,828		32,828	32,557
Environment.....	34,042	62	34,104	34,104
Finance.....	6,267		6,267	3,860
Forests and Range.....	71,953	106,295	178,248	178,248
Health.....	449,701	30,324	480,025	480,025
Labour and Citizens' Services.....	84,272	14,059	98,331	98,331
Public Safety and Solicitor General.....	7,067		7,067	6,712
Small Business and Revenue.....	1,125,818	16,766	1,142,584	1,111,299
Tourism, Sport and the Arts.....	1,782	205	1,987	1,820
Transportation.....	27,117	5,700	32,817	30,790
Contingencies (All Ministries) and New Programs.....	205,000	(32,899)	172,101	
Environmental Appeal Board and Forest Appeals Commission.....	15		15	
Forest Practices Board.....	125		125	125
Insurance and Risk Management Special Account.....	240		240	178
Total financing transaction disbursements.....	2,988,598	143,185	3,131,783	2,740,281

Summary of Appropriations

Loans, investments and other requirements.....	413,360	57,179	470,539	353,933
Prepaid capital advances.....	976,045	22,433	998,478	965,136
Revenue collected for, and transferred to, other entities..	1,069,193	14,391	1,083,584	1,081,616
Capital expenditures				
Land and land improvements.....	32,253		32,253	29,836
Buildings and tenant improvements.....	74,452		74,452	51,284
Specialized equipment.....	11,406		11,406	18,156
Office furniture and equipment.....	8,419		8,419	8,988
Vehicles.....	22,585		22,585	22,235
Information systems.....	380,385		380,385	156,581
Highway infrastructure.....	500	49,182	49,682	52,516
Total financing transactions by appropriation.....	2,988,598	143,185	3,131,783	2,740,281

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2008
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Advanced Education.....	2		
Attorney General.....	4		
Economic Development.....		56	
Education.....	1		
Employment and Income Assistance.....	29		
Environment.....	1		
Forests and Range.....	2		2
Health.....	30		
Public Safety and Solicitor General.....	5		
Small Business and Revenue.....	12		10
Total 2007/08.....	86	56	12
Total 2006/07.....	68	43	4

This statement includes amounts authorized by sections 17, 18 and 19 of the *Financial Administration Act*. Amounts authorized for write-off, forgiveness or remission by other statutes are not shown separately in these financial statements.

This schedule is produced as required under Section 9(2)(d)(ii),(iii) and (iv) of the *Budget Transparency and Accountability Act*.