
Consolidated Revenue Fund Extracts (Unaudited)

The following unaudited Consolidated Revenue Fund Extracts are intended to provide additional information to financial statement readers and includes details of the Consolidated Revenue Fund.

The purpose of this information is to reflect management accountability including appropriation control.

The accounting policies applied for this unaudited information are different in some cases from the generally accepted accounting principles followed for the audited Summary Financial Statements. For example, in order to reflect different management accountabilities, the Consolidated Revenue Fund nets recoveries against expenses, nets sinking funds against debt and nets sinking fund earnings against interest expense.



**Consolidated Revenue Fund
Statement of Financial Position
as at March 31, 2014
(Unaudited)**

	In Millions	
	2014	2013
	\$	\$
Financial Assets		
Cash and cash equivalents.....	249	(84)
Accounts receivable.....	3,065	2,282
Inventories for resale.....	24	20
Due from other governments.....	694	784
Due from Crown corporations and agencies.....	801	347
Investments in Crown corporations and agencies.....	594	844
Loans, advances and mortgages receivable.....	1,538	1,439
Other investments.....	641	942
Loans for purchase of assets, recoverable from agencies.....	26,366	23,593
	<u>33,972</u>	<u>30,167</u>
Liabilities		
Accounts payable and accrued liabilities.....	3,280	3,287
Due to other governments.....	1,009	1,948
Due to Crown corporations, agencies and trust funds.....	1,479	435
Deferred revenue.....	3,277	3,862
Employee pension plans.....	214	165
Taxpayer-supported debt.....	37,749	35,107
Self-supported debt.....	18,913	16,898
	<u>65,921</u>	<u>61,702</u>
Net assets (liabilities).....	<u>(31,949)</u>	<u>(31,535)</u>
Non-financial Assets		
Tangible capital assets.....	2,426	2,356
Prepaid program costs.....	445	398
Other assets.....	524	461
	<u>3,395</u>	<u>3,215</u>
Accumulated operating result.....	<u><u>(28,554)</u></u>	<u><u>(28,320)</u></u>

**Consolidated Revenue Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2014
(Unaudited)**

	In Millions		
	2014	2013	
	Estimated ¹ \$	Actual \$	Actual \$
Revenue			
Taxation.....	20,657	20,263	20,476
Contributions from the federal government.....	6,043	6,029	5,592
Other revenue.....	3,021	3,288	2,920
Natural resources.....	2,725	2,809	2,348
Dividends.....	2,239	2,252	2,027
	<u>34,685</u>	<u>34,641</u>	<u>33,363</u>
Expense			
Health.....	17,429	17,012	16,580
Education.....	8,035	7,960	8,001
Social services.....	3,581	3,741	3,917
Interest ²	1,257	1,235	1,197
Natural resources and economic development.....	1,449	1,380	1,705
Transportation.....	777	772	778
Other.....	829	593	787
Protection of persons and property.....	1,206	1,238	1,266
General government.....	928	960	889
	<u>35,491</u>	<u>34,891</u>	<u>35,120</u>
Operating result for the year before unusual items.....	(806)	(250)	(1,757)
Liquidation dividends.....		16	
Operating result for the year.....	<u>(806)</u>	<u>(234)</u>	<u>(1,757)</u>
Accumulated operating result —beginning of year as restated.....		<u>(28,320)</u>	<u>(26,563)</u>
Accumulated operating result —end of year.....		<u>(28,554)</u>	<u>(28,320)</u>

¹The estimated amount consists of the Main Estimates presented to the Legislative Assembly on June 27, 2013. It does not include other authorizations granted under statutory authority of \$166 million (2013: \$240 million).

²Interest expense does not include the following: interest of \$1,073 million (2013: \$1,007 million) on cost of borrowing for relending to government bodies; interest of nil (2013: \$7 million) on cost of unallocated borrowing under the Warehouse Borrowing Program; interest of \$16 million (2013: \$15 million) funded by sinking fund earnings; and, interest of \$1 million (2013: \$1 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
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2014
(Unaudited)

	In Millions			2013
	2014		Net	
	Receipts	Disbursements	\$	\$
	\$	\$	\$	\$
Operating Transactions				
Operating result for the year.....			(234)	(1,757)
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			204	210
Amortization of public debt deferred revenue and deferred charges...			(368)	20
Concessionary loan adjustments decreases.....			(3)	(55)
(Gain) or loss on sale of tangible capital assets.....			(199)	(3)
Valuation adjustments.....			47	66
Accounts receivable (increases).....			(785)	(92)
Due from other governments decreases.....			90	9
Due from self-supported Crown corporations and agencies (increases) decreases.....			(454)	138
Accounts payable (decreases).....			(7)	(35)
Due to other governments (decreases).....			(939)	(189)
Due to Crown corporations, agencies and funds increases.....			1,044	93
Employee pension plan increases.....			49	55
Items applicable to future operations (decreases).....			(736)	(832)
Cash (used for) operations.....			<u>(2,291)</u>	<u>(2,372)</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	220	(298)	(78)	(250)
Cash (used for) capital.....	<u>220</u>	<u>(298)</u>	<u>(78)</u>	<u>(250)</u>
Investment Transactions				
Investment in self-supported Crown corporations and agencies decreases.....	250		250	
Loans, advances and mortgages receivable issues.....	174	(311)	(137)	(91)
Other investments—net decreases (increases).....	<u>439</u>	<u>(138)</u>	<u>301</u>	<u>(100)</u>
Cash derived from (used for) investments.....	863	(449)	414	(191)
Total cash (requirement).....			<u>(1,955)</u>	<u>(2,813)</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2014—Continued
(Unaudited)

	In Millions			2013	
	2014		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Total cash (requirement) carried forward from previous page.....			(1,955)	(2,813)	
Financing Transactions¹					
Public debt increases.....	30,202	(25,137)	5,065	5,528	
(Used for) purchase of assets, recoverable from agencies.....	12,457	(15,234)	(2,777)	(2,713)	
Cash derived from financing.....	42,659	(40,371)	2,288	2,815	
Increase in cash and cash equivalents.....			333	2	
Cash and cash equivalents—beginning of year.....			(84)	(86)	
Cash and cash equivalents—end of year.....			249	(84)	
Cash and cash equivalents are made up of:					
Cash.....			(236)	(227)	
Cash equivalents.....			485	143	
			249	(84)	

¹Financing transaction receipts are from debt issues and disbursements are for debt repayments.

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2014
(Unaudited)

	In Millions		
	2014	2013	
	Estimated	Actual	Actual
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	7,271	6,862	6,977
Corporate income.....	2,109	2,427	2,204
Harmonized sales.....		(225)	5,950
Provincial sales.....	5,913	5,509	25
Carbon.....	1,187	1,222	1,120
Property.....	1,893	1,924	1,841
Fuel.....	505	487	472
Property transfer.....	715	937	758
Tobacco.....	709	724	615
Other.....	435	464	527
Commissions on collection of public funds.....	(67)	(62)	(12)
Valuation adjustments.....	(13)	(6)	(1)
Total taxation revenue.....	<u>20,657</u>	<u>20,263</u>	<u>20,476</u>
Contributions from the Federal Government			
Canada health and social transfers.....	5,883	5,868	5,442
Other contributions.....	160	161	150
Total contributions from the federal government.....	<u>6,043</u>	<u>6,029</u>	<u>5,592</u>
Other Revenue			
Medical Services Plan premiums.....	2,059	2,076	1,974
Motor vehicle licences and permits.....	492	504	489
Other fees and licences.....	328	360	345
Investment earnings.....	92	87	87
Miscellaneous.....	221	235	223
Asset dispositions.....	1	199	2
Commissions on collection of public funds.....	(5)	(7)	(6)
Valuation adjustments.....	(167)	(166)	(194)
Total other revenue.....	<u>3,021</u>	<u>3,288</u>	<u>2,920</u>
Natural Resource Revenue²			
Petroleum, natural gas and minerals.....	1,561	1,517	1,301
Forests.....	579	693	540
Water and other.....	592	606	514
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(6)	(6)	(6)
Total natural resource revenue.....	<u>2,725</u>	<u>2,809</u>	<u>2,348</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2014—Continued
(Unaudited)

	In Millions		2013 Actual
	2014 Estimated	Actual	
Dividends			
Self-supported Crown corporations			
British Columbia Hydro and Power Authority.....	193	167	215
British Columbia Liquor Distribution Branch.....	851	877	930
British Columbia Lottery Corporation.....	924	925	870
Columbia Power Corporation.....	2	32	2
Insurance Corporation of British Columbia.....	237	237	
Other.....	32	14	10
Total dividends.....	<u>2,239</u>	<u>2,252</u>	<u>2,027</u>
Net Consolidated Revenue Fund Revenue.....	<u>34,685</u>	<u>34,641</u>	<u>33,363</u>
Liquidation Dividends.....		<u>16</u>	
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Energy and Mines			
Northwest Transmission Line.....	(57)	(93)	(23)
Finance			
British Columbia Transit.....	(12)	(12)	(12)
BC Transportation Financing Authority.....	(423)	(432)	(406)
Cowichan Tribes.....	(2)	(3)	(2)
Municipalities or Eligible Entities.....	(31)	(32)	(30)
Rural Areas.....	(312)	(308)	(292)
South Coast British Columbia Transportation Authority.....	(349)	(357)	(347)
Forests, Lands and Natural Resource Operations.....			
Habitat Conservation Trust.....	(6)	(6)	(6)
Natural Gas Development.....			
Oil and Gas Commission.....	(29)	(31)	(28)
Total	<u>(1,221)</u>	<u>(1,274)</u>	<u>(1,146)</u>

¹Personal income tax and corporate income tax revenues are recorded after deductions for non-refundable tax credits. Deductions allowable in the calculation of personal income tax revenue were \$56 million (2013: \$61 million) and corporate income tax were \$103 million (2013: \$88 million). The types of tax credits adjusting personal income tax and corporation income tax revenues are for foreign taxes, logging taxes, venture capital, scientific and experimental development tax, and mining flow-through share.

Personal income tax revenue was also reduced by \$109 million (2013: \$107 million) for the BC Tax Reduction.

Personal and corporate income tax refunds may be issued under the *International Business Activity Act*. Corporate income tax refunds were \$22 million (2013: \$17 million).

Property tax revenue was recorded net of home owner grants of \$798 million (2013: \$792 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, net profit, new pool discovery and road construction. Deductions allowable in the calculation of royalties revenue were \$587 million (2013: \$412 million). Natural resource revenue includes mining taxes of \$126 million (2013: \$150 million), and logging taxes of \$24 million (2013: \$16 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$1,241 million (2013: \$997 million), road credits of \$6 million (2013: \$12 million) and summer drilling credits of \$3 million (2013: \$9 million) have been incurred by producers and will reduce future natural gas royalties payable when wells go into production.

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, 2014
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislation.....	75,496		75,496	67,346
Officers of the Legislature.....	47,311	31,105	78,416	76,808
Office of the Premier.....	9,008		9,008	8,476
Aboriginal Relations and Reconciliation.....	82,479	22,419	104,898	103,723
Advanced Education.....	1,953,255		1,953,255	1,949,944
Agriculture.....	79,307	(1,200)	78,107	76,509
Children and Family Development.....	1,345,039		1,345,039	1,341,304
Community, Sport and Cultural Development.....	181,907		181,907	181,029
Education.....	5,365,750	46,089	5,411,839	5,411,093
Energy and Mines.....	24,249	14,853	39,102	39,085
Environment.....	129,135	1,810	130,945	130,435
Finance.....	189,707	54,748	244,455	172,536
Forests, Lands and Natural Resource Operations.....	561,343	59,392	620,735	604,533
Health.....	16,550,725		16,550,725	16,325,037
International Trade.....	36,135	11,712	47,847	47,339
Jobs, Tourism and Skills Training.....	196,654	11,073	207,727	206,353
Justice.....	1,139,891	35,155	1,175,046	1,169,380
Natural Gas Development.....	371,560		371,560	371,062
Social Development and Social Innovation.....	2,487,215	21,940	2,509,155	2,507,434
Technology, Innovation and Citizens' Services.....	534,438		534,438	521,989
Transportation and Infrastructure.....	812,278		812,278	806,042
Management of Public Funds and Debt.....	1,257,091	(1,511)	1,255,580	1,235,210
Contingencies (All Ministries) and New Programs ¹	225,000	(141,462)	83,538	60,135
Capital Funding.....	992,535		992,535	739,972
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	835,000		835,000	729,967
Auditor General for Local Government.....	2,600		2,600	2,490
Environmental Appeal Board and Forest Appeals				
Commission.....	2,075		2,075	1,445
Forest Practices Board.....	3,815		3,815	3,710
Total expense.....	35,491,000	166,123	35,657,123	34,890,386

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2014—Continued
(Unaudited)

Summary of Appropriations	In Thousands			
	Estimated	Other Authorizations	Total	Actual
	\$	\$	\$	\$
Voted expense.....	35,067,404	110,334	35,177,738	34,429,937
Statutory				
Various Acts.....		96,343	96,343	96,343
Special Accounts.....	441,289	172,302	613,591	594,655
Inter-account transfers.....	(17,693)	(212,856)	(230,549)	(230,549)
Total expense by appropriation 2013/14.....	<u>35,491,000</u>	<u>166,123</u>	<u>35,657,123</u>	<u>34,890,386</u>
Total expense by appropriation 2012/13.....	<u>35,631,000</u>	<u>239,785</u>	<u>35,870,785</u>	<u>35,120,415</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, 2014
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		169,960	169,960	169,960
Legislation.....	3,392		3,392	1,959
Officers of the Legislature.....	1,160		1,160	952
Office of the Premier.....	1		1	
Aboriginal Relations and Reconciliation.....	1		1	
Advanced Education.....	504		504	469
Agriculture.....	355	404	759	759
Children and Family Development.....	1,352		1,352	1,341
Community, Sport and Cultural Development.....	893		893	84
Education.....	952		952	33
Energy and Mines.....	57,284	36,571	93,855	93,841
Environment.....	18,627	1,936	20,563	20,563
Finance.....	1,479,461	25,846	1,505,307	1,487,420
Forests, Lands and Natural Resource Operations.....	136,116	115	136,231	125,759
Health.....	2,644	10,615	13,259	13,259
International Trade.....	1		1	
Jobs, Tourism and Skills Training.....	22,052		22,052	14,944
Justice.....	21,827		21,827	10,483
Natural Gas Development.....	56,413	2,228	58,641	57,976
Social Development and Social Innovation.....	39,621		39,621	38,915
Technology, Innovation and Citizens' Services.....	131,339		131,339	107,301
Transportation and Infrastructure.....	2,702		2,702	2,662
Contingencies (All Ministries) and New Programs.....	73,390	(12,955)	60,435	
Environmental Appeal Board and Forest Appeals Commission.....				
Forest Practices Board.....				
Total financing transaction disbursements.....	2,050,087	234,720	2,284,807	2,148,680
Summary of Appropriations				
Loans, investments and other requirements.....	422,307	176,883	599,190	576,363
Revenue collected for, and transferred to, other entities..	1,220,746	57,837	1,278,583	1,274,122
Capital expenditures.....	407,034		407,034	298,195
Total financing transactions by appropriation.....	2,050,087	234,720	2,284,807	2,148,680

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2014
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Advanced Education.....		41	
Ministry of Finance.....	60	44	42
Ministry of Health.....	3		
Ministry of Justice.....	15		
Ministry of Social Development and Social Innovation.....	11		
Total 2013/14.....	89	85	42
Total 2012/13.....	169	101	42

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*.