
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, 2015
(Unaudited)**

	In Millions	
	2015	2014
	\$	\$
Financial Assets		
Cash and cash equivalents.....	1,371	249
Accounts receivable.....	2,938	3,065
Inventories for resale.....	31	24
Due from other governments.....	779	694
Due from Crown corporations and agencies.....	636	801
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	1,631	1,538
Other investments.....	337	641
Loans for purchase of assets, recoverable from agencies.....	28,109	26,366
	<u>36,426</u>	<u>33,972</u>
Liabilities		
Accounts payable and accrued liabilities.....	3,214	3,208
Employee future benefits.....	316	304
Due to other governments.....	677	1,009
Due to Crown corporations, agencies and trust funds.....	2,016	1,479
Deferred revenue.....	2,859	3,277
Employee pension plans.....	261	214
Taxpayer-supported debt.....	38,328	37,749
Self-supported debt.....	20,310	18,913
	<u>67,981</u>	<u>66,153</u>
Net assets (liabilities).....	<u>(31,555)</u>	<u>(32,181)</u>
Non-financial Assets		
Tangible capital assets.....	2,551	2,426
Prepaid program costs.....	524	445
Other assets.....	438	524
	<u>3,513</u>	<u>3,395</u>
Accumulated operating result.....	<u><u>(28,042)</u></u>	<u><u>(28,786)</u></u>

**Consolidated Revenue Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2015
(Unaudited)**

	In Millions		
	2015	2014	
	Estimated ¹ \$	Actual \$	Actual \$
Revenue			
Taxation.....	21,473	22,390	20,263
Contributions from the federal government.....	6,032	5,992	6,029
Other revenue.....	3,311	3,257	3,288
Natural resources.....	2,873	2,783	2,809
Dividends.....	2,575	2,340	2,252
	<u>36,264</u>	<u>36,762</u>	<u>34,641</u>
Expense			
Health.....	17,839	17,629	17,012
Education.....	8,049	8,005	7,960
Social services.....	3,646	3,771	3,741
Interest ²	1,269	1,181	1,235
Natural resources and economic development.....	1,425	1,810	1,380
Transportation.....	777	778	772
Other.....	985	722	593
Protection of persons and property.....	1,224	1,246	1,238
General government.....	926	916	960
	<u>36,140</u>	<u>36,058</u>	<u>34,891</u>
Operating result for the year before unusual items.....	124	704	(250)
Liquidation dividends.....		40	16
Operating result for the year.....	<u><u>124</u></u>	<u>744</u>	<u>(234)</u>
Accumulated operating result —beginning of year as restated.....		<u>(28,786)</u>	<u>(28,552)</u>
Accumulated operating result —end of year.....		<u><u>(28,042)</u></u>	<u><u>(28,786)</u></u>

¹The estimated amount consists of the Main Estimates presented to the Legislative Assembly on February 18, 2014. It does not include other authorizations granted under statutory authority of \$410 million (2014: \$166 million).

²Interest expense does not include the following: interest of \$1,124 million (2014: \$1,073 million) on cost of borrowing for relending to government bodies; interest of \$21 million (2014: \$16 million) funded by sinking fund earnings; and, interest of nil (2014: \$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, 2015
(Unaudited)

	In Millions			2014 Net \$
	2015			
	Receipts \$	Disbursements \$	Net \$	
Operating Transactions				
Operating result for the year.....			744	(234)
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			198	204
Amortization of public debt deferred revenue and deferred charges...			(365)	(368)
Concessionary loan adjustments (decreases).....			(12)	(3)
(Gain) or loss on sale of tangible capital assets.....			(65)	(199)
Valuation adjustments.....			33	47
Accounts receivable decreases (increases).....			127	(785)
Due from other governments (increases) decreases.....			(85)	90
Due from self-supported Crown corporations and agencies decreases (increases).....			165	(454)
Accounts payable increases (decreases).....			6	(16)
Employee future benefits increases.....			12	9
Due to other governments (decreases).....			(332)	(939)
Due to Crown corporations, agencies and funds increases.....			537	1,044
Employee pension plan increases.....			47	49
Items applicable to future operations (decreases).....			(455)	(736)
Cash derived from (used for) operations.....			<u>555</u>	<u>(2,291)</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	70	(329)	(259)	(78)
Cash (used for) capital.....	<u>70</u>	<u>(329)</u>	<u>(259)</u>	<u>(78)</u>
Investment Transactions				
Investment in self-supported Crown corporations and agencies decreases.....				250
Loans, advances and mortgages receivable issues.....	211	(324)	(113)	(137)
Other investments—net decreases.....	<u>310</u>	<u>(6)</u>	<u>304</u>	<u>301</u>
Cash derived from investments.....	521	(330)	191	414
Total cash inflows (requirements).....			<u>487</u>	<u>(1,955)</u>

**Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2015—Continued
(Unaudited)**

	In Millions			2014	
	2015		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Total cash inflows (requirements) carried forward from previous page..			487	(1,955)	
Financing Transactions¹					
Public debt increases.....	30,700	(28,318)	2,382	5,065	
(Used for) purchase of assets, recoverable from agencies.....	13,599	(15,346)	(1,747)	(2,777)	
Cash derived from financing.....	44,299	(43,664)	635	2,288	
Increase in cash and cash equivalents.....			1,122	333	
Cash and cash equivalents—beginning of year.....			249	(84)	
Cash and cash equivalents—end of year.....			1,371	249	
Cash and cash equivalents are made up of:					
Cash.....			1,300	(236)	
Cash equivalents.....			71	485	
			1,371	249	

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, 2015
(Unaudited)

	In Millions		
	2015	2014	
	Estimated	Actual	Actual
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	7,491	8,076	6,862
Corporate income.....	2,348	2,635	2,427
Harmonized sales.....		(91)	(225)
Provincial sales.....	5,950	5,831	5,509
Carbon.....	1,228	1,198	1,222
Property.....	1,989	1,994	1,924
Fuel.....	509	511	487
Property transfer.....	804	1,065	937
Tobacco.....	780	752	724
Other.....	450	490	464
Commissions on collection of public funds.....	(66)	(63)	(62)
Valuation adjustments.....	(10)	(8)	(6)
Total taxation revenue.....	<u>21,473</u>	<u>22,390</u>	<u>20,263</u>
Contributions from the Federal Government			
Canada health and social transfers.....	5,840	5,827	5,868
Other contributions.....	192	165	161
Total contributions from the federal government.....	<u>6,032</u>	<u>5,992</u>	<u>6,029</u>
Other Revenue			
Medical Services Plan premiums.....	2,176	2,151	2,076
Motor vehicle licences and permits.....	522	499	504
Other fees and licences.....	442	353	360
Investment earnings.....	93	96	87
Miscellaneous.....	239	257	235
Asset dispositions.....	1	65	199
Commissions on collection of public funds.....	(7)	(7)	(7)
Valuation adjustments.....	(155)	(157)	(166)
Total other revenue.....	<u>3,311</u>	<u>3,257</u>	<u>3,288</u>
Natural Resource Revenue²			
Petroleum, natural gas and minerals.....	1,536	1,531	1,517
Forests.....	770	728	693
Water and other.....	574	529	606
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(6)	(4)	(6)
Total natural resource revenue.....	<u>2,873</u>	<u>2,783</u>	<u>2,809</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2015—Continued
(Unaudited)

	In Millions		2014 Actual
	2015 Estimated	Actual	
Dividends			
Self-supported Crown corporations			
British Columbia Hydro and Power Authority.....	279	264	167
British Columbia Liquor Distribution Branch.....	862	935	877
British Columbia Lottery Corporation.....	937	996	925
Columbia Power Corporation.....	280	2	32
Insurance Corporation of British Columbia.....	200	139	237
Other.....	17	4	14
Total dividends.....	<u>2,575</u>	<u>2,340</u>	<u>2,252</u>
Net Consolidated Revenue Fund Revenue.....	<u>36,264</u>	<u>36,762</u>	<u>34,641</u>
Liquidation Dividends.....		<u>40</u>	<u>16</u>
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Energy and Mines			
Northwest Transmission Line.....	(13)	(13)	(93)
Finance			
British Columbia Transit.....	(12)	(12)	(12)
BC Transportation Financing Authority.....	(429)	(423)	(432)
Cowichan Tribes.....	(2)	(3)	(3)
Municipalities or Eligible Entities.....	(32)	(35)	(32)
Rural Areas.....	(320)	(313)	(308)
South Coast British Columbia Transportation Authority.....	(356)	(325)	(357)
Forests, Lands and Natural Resource Operations.....			
Habitat Conservation Trust.....	(6)	(7)	(6)
Natural Gas Development.....			
Oil and Gas Commission.....	(27)	(33)	(31)
Total	<u>(1,197)</u>	<u>(1,164)</u>	<u>(1,274)</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 \$67 million (2014: \$56 million) and corporate income tax were \$103 million (2014: \$103 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 \$135 million (2014: \$109 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 \$21 million (2014: \$22 million).

Property tax revenue was recorded net of home owner grants of \$794 million (2014: \$798 million).

²Oil and gas royalty revenues are reported after adjustments for various royalty deduction programs such as producer cost of service allowances, deep well, marginal, ultra marginal, low production, net profit, new pool discovery and road construction. Deductions allowable in the calculation of royalties revenue were \$850 million (2014: \$587 million). Natural resource revenue includes mining taxes of \$90 million (2014: \$126 million), and logging taxes of \$39 million (2014: \$24 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$1,398 million (2014: \$1,241 million), road credits of \$11 million (2014: \$6 million) and summer drilling credits of \$3 million (2014: \$3 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, 2015
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislation.....	69,565		69,565	62,284
Officers of the Legislature.....	48,619	4,705	53,324	52,231
Office of the Premier.....	9,008		9,008	8,449
Aboriginal Relations and Reconciliation.....	82,275	60,841	143,116	135,142
Advanced Education.....	1,935,671	37,702	1,973,373	1,970,651
Agriculture.....	79,733	5,895	85,628	85,257
Children and Family Development.....	1,356,419		1,356,419	1,353,652
Community, Sport and Cultural Development.....	221,360	50,118	271,478	270,613
Education.....	5,386,762	73,085	5,459,847	5,459,431
Energy and Mines.....	21,407	24,068	45,475	45,448
Environment.....	133,692		133,692	132,781
Finance.....	202,189	48,325	250,514	187,759
Forests, Lands and Natural Resource Operations.....	591,283	250,819	842,102	837,588
Health.....	16,936,070		16,936,070	16,866,796
International Trade.....	36,135	11,022	47,157	47,099
Jobs, Tourism and Skills Training.....	198,885	1,184	200,069	199,813
Justice.....	1,155,166	30,290	1,185,456	1,172,576
Natural Gas Development.....	400,940	2,227	403,167	403,094
Social Development and Social Innovation.....	2,529,819	18,002	2,547,821	2,547,453
Technology, Innovation and Citizens' Services.....	527,008	(36,023)	490,985	487,843
Transportation and Infrastructure.....	812,293		812,293	811,700
Management of Public Funds and Debt.....	1,268,466		1,268,466	1,180,861
Contingencies (All Ministries) and New Programs ¹	300,000	(257,437)	42,563	6,710
Capital Funding.....	1,048,243		1,048,243	859,945
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	778,000	85,514	863,514	863,514
Auditor General for Local Government.....	2,600		2,600	2,555
Electoral Boundaries Commission.....	2,500		2,500	1,017
Environmental Appeal Board and Forest Appeals Commission.....	2,075		2,075	1,639
Forest Practices Board.....	3,815		3,815	3,796
Total expense.....	36,140,000	410,337	36,550,337	36,057,697

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2015—Continued
(Unaudited)

Summary of Appropriations	In Thousands			
	Estimated	Other Authorizations	Total	Actual
	\$	\$	\$	\$
Voted expense.....	35,737,087	337,398	36,074,485	35,588,641
Statutory				
Various Acts.....		94,375	94,375	94,375
Special Accounts.....	437,606	193,918	631,524	624,135
Inter-account transfers.....	(34,693)	(215,354)	(250,047)	(249,454)
Total expense by appropriation 2014/15.....	<u>36,140,000</u>	<u>410,337</u>	<u>36,550,337</u>	<u>36,057,697</u>
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>

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, 2015
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		178,478	178,478	178,478
Legislation.....	3,392		3,392	974
Officers of the Legislature.....	1,810		1,810	1,484
Office of the Premier.....	1		1	
Aboriginal Relations and Reconciliation.....	1		1	
Advanced Education.....	504		504	508
Agriculture.....	294		294	276
Children and Family Development.....	1,040		1,040	985
Community, Sport and Cultural Development.....	833		833	83
Education.....	1,238		1,238	35
Energy and Mines.....	13,196	53	13,249	13,249
Environment.....	29,033		29,033	28,420
Finance.....	1,503,969	6,701	1,510,670	1,447,421
Forests, Lands and Natural Resource Operations.....	136,478	8,203	144,681	138,162
Health.....	8,326		8,326	3,019
International Trade.....	1		1	
Jobs, Tourism and Skills Training.....	9,475	1,400	10,875	10,875
Justice.....	18,802		18,802	5,488
Natural Gas Development.....	30,008	19,297	49,305	49,305
Social Development and Social Innovation.....	29,517		29,517	24,792
Technology, Innovation and Citizens' Services.....	199,468		199,468	178,387
Transportation and Infrastructure.....	4,168		4,168	4,139
Contingencies (All Ministries) and New Programs.....	81,530	(21,952)	59,578	
Total financing transaction disbursements.....	2,073,084	192,180	2,265,264	2,086,080
Summary of Appropriations				
Loans, investments and other requirements.....	444,940	180,993	625,933	595,792
Revenue collected for, and transferred to, other entities..	1,196,641	11,187	1,207,828	1,164,283
Capital expenditures.....	431,503		431,503	326,005
Total financing transactions by appropriation.....	2,073,084	192,180	2,265,264	2,086,080

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2015
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Advanced Education.....		36	
Ministry of Environment.....	2		
Ministry of Finance.....	25	100	
Ministry of Health.....	3		
Ministry of Justice.....	8		
Ministry of Social Development and Social Innovation.....	12		
Total 2014/15.....	50	136	0
Total 2013/14.....	89	85	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*.