
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.



This page intentionally left blank

Consolidated Revenue Fund¹
Statement of Financial Position
as at March 31, 2020
(Unaudited)

	In Millions	
	2020	2019
	\$	\$
Financial Assets		
Cash and cash equivalents.....	851	232
Accounts receivable.....	4,637	4,740
Inventories for resale.....	45	43
Due from other governments.....	841	1,182
Due from Crown corporations and agencies.....	240	430
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,158	1,956
Other investments.....	348	347
Loans for purchase of assets, recoverable from agencies.....	36,777	33,613
	<u>46,491</u>	<u>43,137</u>
Liabilities		
Accounts payable and accrued liabilities.....	4,469	4,501
Employee future benefits.....	688	644
Due to other governments.....	375	489
Due to Crown corporations, agencies and trust funds.....	2,597	3,157
Deferred revenue.....	1,085	1,347
Employee pension plans.....	1	65
Taxpayer-supported debt.....	42,865	39,350
Self-supported debt.....	24,600	22,436
	<u>76,680</u>	<u>71,989</u>
Net assets (liabilities).....	<u>(30,189)</u>	<u>(28,852)</u>
Non-financial Assets		
Tangible capital assets.....	3,267	3,017
Prepaid program costs.....	419	405
Other assets.....	42	43
	<u>3,728</u>	<u>3,465</u>
Accumulated operating result.....	<u>(26,461)</u>	<u>(25,387)</u>

¹The Consolidated Revenue Fund includes the General Fund and the BC Prosperity Fund.

Consolidated Revenue Fund¹
Statement of Operations
for the Fiscal Year Ended March 31, 2020
(Unaudited)

	In Millions		
	2020	2019	
	Estimates ²	Actual	Actual
	\$	\$	\$
Revenue			
Taxation.....	32,970	32,501	31,970
Contributions from the federal government.....	7,604	7,668	7,256
Other revenue.....	2,346	2,495	2,610
Dividends.....	2,102	2,063	2,382
Natural resources.....	2,399	2,019	2,886
	<u>47,421</u>	<u>46,746</u>	<u>47,104</u>
Expense			
Health.....	21,969	22,141	20,717
Education.....	10,216	9,973	9,522
Social services.....	5,636	5,758	5,197
Natural resources and economic development.....	2,514	2,783	3,197
Interest ³	1,254	1,214	1,240
Other.....	2,423	2,064	1,434
Transportation.....	894	889	869
General government.....	1,697	1,197	1,243
Protection of persons and property.....	1,458	1,801	1,738
	<u>48,061</u>	<u>47,820</u>	<u>45,157</u>
Operating result for the year.....	<u>(640)</u>	<u>(1,074)</u>	<u>1,947</u>
Accumulated operating result —beginning of year.....		<u>(25,387)</u>	<u>(27,334)</u>
Accumulated operating result —end of year.....		<u>(26,461)</u>	<u>(25,387)</u>

¹The Consolidated Revenue Fund includes the General Fund and the BC Prosperity Fund.

²The estimated amount consists of the Main Estimates presented to the Legislative Assembly on February 19, 2019. It does not include other authorizations granted in subsequent Supplementary Estimates or under statutory authority of \$720 million (2019: \$1,878 million)

³Interest expense does not include the following: interest of \$1,315 million (2019: \$1,246 million) on cost of borrowing for relending to government bodies; and interest of \$22 million (2019: \$43 million) funded by sinking fund earnings. These amounts are not included because the interest expense and recovery are offsetting.

General Fund
Statement of Financial Position
as at March 31, 2020
(Unaudited)

	In Millions	
	2020	2019
	\$	\$
Financial Assets		
Cash and cash equivalents.....	318	(289)
Accounts receivable.....	4,637	4,740
Inventories for resale.....	45	43
Due from other governments.....	841	1,182
Due from Crown corporations and agencies.....	240	430
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,158	1,956
Other investments.....	348	347
Loans for purchase of assets, recoverable from agencies.....	36,777	33,613
	<u>45,958</u>	<u>42,616</u>
Liabilities		
Accounts payable and accrued liabilities.....	4,469	4,501
Employee future benefits.....	688	644
Due to other governments.....	375	489
Due to Crown corporations, agencies and trust funds.....	2,597	3,157
Deferred revenue.....	1,085	1,347
Employee pension plans.....	1	65
Taxpayer-supported debt	42,865	39,350
Self-supported debt.....	24,600	22,436
	<u>76,680</u>	<u>71,989</u>
Net assets (liabilities).....	<u>(30,722)</u>	<u>(29,373)</u>
Non-financial Assets		
Tangible capital assets.....	3,267	3,017
Prepaid program costs.....	419	405
Other assets.....	42	43
	<u>3,728</u>	<u>3,465</u>
Accumulated operating result.....	<u>(26,994)</u>	<u>(25,908)</u>

General Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2020
(Unaudited)

	In Millions		
	2020	2019	
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Taxation	32,970	32,501	31,970
Contributions from the federal government.....	7,604	7,668	7,256
Other revenue.....	2,333	2,483	2,599
Dividends	2,102	2,063	2,382
Natural resources.....	2,399	2,019	2,886
	<u>47,408</u>	<u>46,734</u>	<u>47,093</u>
Expense			
Health	21,969	22,141	20,717
Education	10,216	9,973	9,522
Social services.....	5,636	5,758	5,197
Natural resources and economic development	2,514	2,783	3,197
Interest.....	1,254	1,214	1,240
Other	2,423	2,064	1,434
Transportation	894	889	869
General government.....	1,697	1,197	1,243
Protection of persons and property.....	1,458	1,801	1,738
	<u>48,061</u>	<u>47,820</u>	<u>45,157</u>
Operating result for the year.....	<u><u>(653)</u></u>	<u>(1,086)</u>	<u>1,936</u>
Accumulated operating result—beginning of year.....		(25,908)	(27,844)
Accumulated operating result—end of year.....		<u><u>(26,994)</u></u>	<u><u>(25,908)</u></u>

BC Prosperity Fund
Statement of Financial Position
as at March 31, 2020
(Unaudited)

	In Millions	
	2020	2019
Financial Assets	\$	\$
Cash and cash equivalents.....	533	521
	<u>533</u>	<u>521</u>
Accumulated operating result.....	<u>533</u>	<u>521</u>

BC Prosperity Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2020
(Unaudited)

	In Millions		
	2020		2019
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Other revenue.....	13	12	11
	<u>13</u>	<u>12</u>	<u>11</u>
Operating result for the year.....	<u>13</u>	12	11
Accumulated operating result—beginning of year.....		521	510
Accumulated operating result—end of year.....		<u>533</u>	<u>521</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2020
(Unaudited)

	In Millions			2019
	2020			
	Receipts	Disbursements	Net	Net
	\$	\$	\$	\$
Operating Transactions				
Operating result for the year.....			(1,074)	1,947
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			254	237
Amortization of public debt deferred revenue and deferred charges....			(21)	25
Concessionary loan adjustments (decrease) increase.....			(4)	208
(Gain) or loss on sale of tangible capital assets.....			(18)	(6)
Valuation adjustments.....			61	51
Accounts receivable decrease (increase).....			84	(807)
Due from other governments decrease.....			341	99
Due from self-supported Crown corporations and agencies decrease....			190	13
Accounts payable (decrease) increase.....			(32)	622
Employee future benefits increase (decrease).....			44	(1)
Due to other governments (decrease).....			(114)	(23)
Due to Crown corporations, agencies and funds (decrease) increase....			(560)	149
Employee pension plan (decrease).....			(64)	(54)
Items applicable to future operations (decrease).....			(420)	(260)
Cash (used for) derived from operations.....			<u>(1,333)</u>	<u>2,200</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	30	(520)	(490)	(405)
Cash (used for) capital.....	<u>30</u>	<u>(520)</u>	<u>(490)</u>	<u>(405)</u>
Investment Transactions				
Loans, advances and mortgages receivable issues.....	227	(463)	(236)	(200)
Other investments—net increase.....	8	(9)	(1)	(2)
Cash (used for) investments.....	<u>235</u>	<u>(472)</u>	<u>(237)</u>	<u>(202)</u>
Total cash (requirements) inflows.....			<u>(2,060)</u>	<u>1,593</u>

**Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2020—Continued
(Unaudited)**

	In Millions			2019	
	2020		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Total cash (requirements) inflows carried forward from previous page..			(2,060)	1,593	
Financing Transactions¹					
Public debt increase.....	36,374	(30,637)	5,737	1,154	
(Used for) purchase of assets, recoverable from agencies.....	13,843	(16,901)	(3,058)	(2,963)	
Cash derived from (used for) financing.....	50,217	(47,538)	2,679	(1,809)	
Increase (decrease) in cash and cash equivalents.....			619	(216)	
Cash and cash equivalents—beginning of year.....			232	448	
Cash and cash equivalents—end of year.....			851	232	
Cash and cash equivalents are made up of:					
Cash.....			780	158	
Cash equivalents.....			71	74	
			851	232	

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, 2020
(Unaudited)

	In Millions		
	2020		2019
	Estimates	Actual	Actual
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	11,055	10,657	11,364
Provincial sales.....	7,574	7,362	7,353
Harmonized sales.....			7
Corporate income.....	4,192	5,011	5,180
Property.....	2,822	2,423	2,447
Property transfer.....	1,910	1,609	1,826
Employer health.....	1,854	1,897	464
Carbon.....	1,713	1,682	1,465
Tobacco.....	780	729	781
Fuel.....	534	535	534
Other.....	625	691	633
Commissions on collection of public funds.....	(66)	(71)	(71)
Valuation adjustments.....	(23)	(24)	(13)
Total taxation revenue.....	<u>32,970</u>	<u>32,501</u>	<u>31,970</u>
Contributions from the Federal Government			
Canada health and social transfers.....	7,404	7,494	7,090
Other contributions.....	200	174	166
Total contributions from the federal government.....	<u>7,604</u>	<u>7,668</u>	<u>7,256</u>
Other Revenue			
Medical Services Plan premiums.....	951	998	1,299
Motor vehicle licences and permits.....	574	579	568
Other fees and licences.....	483	482	457
Investment earnings.....	81	121	96
Miscellaneous.....	334	403	323
Asset dispositions.....	41	17	7
Commissions on collection of public funds.....	(8)	(7)	(8)
Valuation adjustments.....	(110)	(98)	(132)
Total other revenue.....	<u>2,346</u>	<u>2,495</u>	<u>2,610</u>
Dividends			
Self-supported Crown corporations			
British Columbia Liquor Distribution Branch.....	1,098	1,107	1,104
British Columbia Lottery Corporation.....	943	895	1,149
Columbia Power Corporation.....	61	61	70
British Columbia Hydro and Power Authority.....			59
Total dividends.....	<u>2,102</u>	<u>2,063</u>	<u>2,382</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2020—Continued
(Unaudited)

	In Millions		2019 Actual
	2020 Estimated	Actual	
Natural Resource Revenue²			
Forests.....	1,101	930	1,354
Petroleum, natural gas and minerals.....	761	615	934
Water and other.....	545	487	603
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(7)	(12)	(4)
Total natural resource revenue.....	<u>2,399</u>	<u>2,019</u>	<u>2,886</u>
Net Consolidated Revenue Fund Revenue	<u>47,421</u>	<u>46,746</u>	<u>47,104</u>
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Ministry of Advanced Education, Skills and Training			
Post-secondary Institutions.....			(66)
Ministry of Energy, Mines and Petroleum Resources			
Oil and Gas Commission.....	(47)	(48)	(46)
Ministry of Finance			
British Columbia Transit.....	(20)	(19)	(21)
BC Transportation Financing Authority.....	(479)	(466)	(469)
Cowichan Tribes.....	(3)	(4)	(4)
Municipalities or Eligible Entities.....	(76)	(90)	(77)
Rural Areas.....	(390)	(391)	(370)
South Coast British Columbia Transportation Authority.....	(388)	(412)	(383)
Ministry of Forests, Lands, Natural Resource Operations and Rural Development			
Habitat Conservation Trust.....	(7)	(6)	(6)
Total.....	<u>(1,410)</u>	<u>(1,436)</u>	<u>(1,442)</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 \$94 million (2019: \$110 million) and corporate income tax were \$144 million (2019: \$108 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 \$172 million (2019: \$162 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 \$0.2 million (2019: \$8 million).

Property tax revenue was recorded net of home owner grants of \$852 million (2019: \$829 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 royalty revenue were \$567 million (2019: \$631 million). Natural resource revenue includes mining taxes of \$250 million (2019: \$404 million) and logging taxes of \$28 million (2019: \$123 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$2,920 million (2019: \$2,622 million), road credits of \$14 million (2019: \$27 million) and summer drilling credits of \$3 million (2019: \$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, 2020
(Unaudited)

	In Thousands			Actual
	Estimates	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislative Assembly.....	83,015		83,015	76,627
Officers of the Legislature.....	69,597		69,597	67,071
Office of the Premier.....	11,349	346	11,695	11,695
Advanced Education, Skills and Training.....	2,329,505	1,535	2,331,040	2,328,799
Agriculture.....	98,207	13,579	111,786	111,137
Attorney General.....	605,600	114,206	719,806	716,362
Children and Family Development.....	2,064,727	86,758	2,151,485	2,147,724
Citizens' Services.....	551,640	43,917	595,557	595,080
Education.....	6,568,898	79,344	6,648,242	6,637,058
Energy, Mines and Petroleum Resources.....	180,281	70,493	250,774	250,692
Environment and Climate Change Strategy.....	242,994	6,404	249,398	244,466
Finance.....	877,805	501,200	1,379,005	1,269,857
Forests, Lands, Natural Resource Operations and Rural Development.....	822,796	135,451	958,247	952,821
Health.....	20,845,589		20,845,589	20,824,281
Indigenous Relations and Reconciliation.....	107,781	244,998	352,779	351,363
Jobs, Economic Development and Competitiveness.....	97,433	436	97,869	95,926
Labour.....	16,449		16,449	15,955
Mental Health and Addictions.....	10,067	12,972	23,039	23,039
Municipal Affairs and Housing.....	828,303	355,149	1,183,452	1,181,036
Public Safety and Solicitor General.....	800,504	161,921	962,425	961,331
Social Development and Poverty Reduction.....	3,571,597	(3,267)	3,568,330	3,569,127
Tourism, Arts and Culture.....	164,244	20,081	184,325	184,212
Transportation and Infrastructure.....	925,616		925,616	917,869
Management of Public Funds and Debt.....	1,253,920		1,253,920	1,214,429
Contingencies (All Ministries) and New Programs ¹	1,303,500	(1,125,027)	178,473	272
Capital Funding.....	2,134,111		2,134,111	1,652,650
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	1,489,000		1,489,000	1,413,094
Auditor General for Local Government.....	2,608		2,608	2,279
Forest Practices Board.....	3,862		3,862	3,859
Total expense.....	48,061,000	720,496	48,781,496	47,820,111

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2020—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	47,062,752	222,974	47,285,726	46,380,339
Statutory				
Various Acts.....		436,541	436,541	436,541
Special Accounts.....	1,084,757	357,185	1,441,942	1,381,672
Inter-account transfers.....	(86,509)	(296,204)	(382,713)	(378,441)
Total expense by appropriation 2019/20.....	<u>48,061,000</u>	<u>720,496</u>	<u>48,781,496</u>	<u>47,820,111</u>
Total expense by appropriation 2018/19.....	<u>43,878,000</u>	<u>1,877,774</u>	<u>45,755,774</u>	<u>45,156,945</u>

¹The 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, 2020
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		198,903	198,903	198,903
Legislative Assembly.....	6,174		6,174	3,402
Officers of the Legislature.....	2,556	295	2,851	1,826
Office of the Premier.....	1		1	
Advanced Education, Skills and Training.....	504		504	500
Agriculture.....	763		763	744
Attorney General.....	6,036	2,057	8,093	8,093
Children and Family Development.....	4,510		4,510	1,025
Citizens' Services.....	419,240		419,240	378,070
Education.....	179		179	
Energy, Mines and Petroleum Resources.....	46,998	995	47,993	47,993
Environment and Climate Change Strategy.....	33,237	7,142	40,379	40,379
Finance.....	1,831,617	87,639	1,919,256	1,879,454
Forests, Lands, Natural Resource Operations and Rural Development.....	203,801		203,801	135,409
Health.....	1,051		1,051	384
Indigenous Relations and Reconciliation.....	3,901	2,177	6,078	6,078
Jobs, Economic Development and Competitiveness.....	1		1	
Labour.....	55		55	53
Mental Health and Addictions.....	1		1	
Municipal Affairs and Housing.....	402	4,692	5,094	5,094
Public Safety and Solicitor General.....	12,059		12,059	6,822
Social Development and Poverty Reduction.....	5,709		5,709	248
Tourism, Arts and Culture.....	1		1	
Transportation and Infrastructure.....	2,885		2,885	2,792
Contingencies (All Ministries) and New Programs.....	103,041	(11,732)	91,309	
Total financing transaction disbursements.....	<u>2,684,722</u>	<u>292,168</u>	<u>2,976,890</u>	<u>2,717,269</u>
Summary of Appropriations				
Loans, investments and other requirements.....	602,415	247,400	849,815	766,812
Revenue collected for, and transferred to, other entities..	1,409,850	40,076	1,449,926	1,436,226
Capital expenditures.....	672,457	4,692	677,149	514,231
Total financing transactions by appropriation.....	<u>2,684,722</u>	<u>292,168</u>	<u>2,976,890</u>	<u>2,717,269</u>

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2020
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Advanced Education, Skills and Training.....		37	
Ministry of Attorney General.....	1		
Ministry of Finance.....	81	37	6
Ministry of Forests, Lands, Natural Resource Operations and Rural Development.....			5
Ministry of Health.....	3		
Ministry of Jobs, Economic Development and Competitiveness.....	1		
Ministry of Public Safety and Solicitor General.....	6		
Ministry of Social Development and Poverty Reduction.....	4	6	
Total 2019/20.....	96	80	11
Total 2018/19.....	102	36	1

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*.