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# *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<sup>1</sup>**  
**Statement of Financial Position**  
**as at March 31, 2016**  
**(Unaudited)**

	In Millions	
	2016	2015
	\$	\$
<b>Financial Assets</b>		
Cash and cash equivalents.....	1,361	1,371
Accounts receivable.....	3,073	2,938
Inventories for resale.....	33	31
Due from other governments.....	819	779
Due from Crown corporations and agencies.....	615	636
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	1,707	1,631
Other investments.....	339	337
Loans for purchase of assets, recoverable from agencies.....	30,638	28,481
	<u>39,179</u>	<u>36,798</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities.....	3,526	3,214
Employee future benefits.....	316	316
Due to other governments.....	381	677
Due to Crown corporations, agencies and trust funds.....	2,356	2,016
Deferred revenue.....	2,223	2,859
Employee pension plans.....	246	261
Taxpayer-supported debt.....	39,028	38,328
Self-supported debt.....	21,753	20,310
	<u>69,829</u>	<u>67,981</u>
Net assets (liabilities).....	<u>(30,650)</u>	<u>(31,183)</u>
<b>Non-financial Assets</b>		
Tangible capital assets.....	2,627	2,551
Prepaid program costs.....	522	524
Other assets.....	55	66
	<u>3,204</u>	<u>3,141</u>
<b>Accumulated operating result.....</b>	<u><b>(27,446)</b></u>	<u><b>(28,042)</b></u>

<sup>1</sup>The Consolidated Revenue Fund includes the General Fund and the BC Prosperity Fund.

**Consolidated Revenue Fund<sup>1</sup>**  
**Statement of Operations**  
**for the Fiscal Year Ended March 31, 2016**  
**(Unaudited)**

	In Millions		
	2016	2015	
	Estimated <sup>2</sup>	Actual	Actual
	\$	\$	\$
<b>Revenue</b>			
Taxation.....	22,448	23,638	22,390
Contributions from the federal government.....	6,286	6,300	5,992
Other revenue.....	3,386	3,398	3,257
Dividends.....	2,407	2,551	2,340
Natural resources.....	2,599	2,426	2,783
	<u>37,126</u>	<u>38,313</u>	<u>36,762</u>
<b>Expense</b>			
Health.....	18,230	18,057	17,629
Education.....	8,177	8,138	8,005
Social services.....	3,950	4,032	3,771
Interest <sup>3</sup> .....	1,247	1,400	1,181
Natural resources and economic development.....	1,535	2,166	1,810
Transportation.....	788	788	778
Other.....	1,045	721	722
Protection of persons and property.....	1,236	1,350	1,246
General government.....	955	1,065	916
	<u>37,163</u>	<u>37,717</u>	<u>36,058</u>
Operating result for the year before unusual items.....	(37)	596	704
Liquidation dividends.....			40
<b>Operating result for the year.....</b>	<u><u>(37)</u></u>	<u>596</u>	<u>744</u>
Accumulated operating result —beginning of year.....		<u>(28,042)</u>	<u>(28,786)</u>
<b>Accumulated operating result —end of year.....</b>		<u><u>(27,446)</u></u>	<u><u>(28,042)</u></u>

<sup>1</sup>The Consolidated Revenue Fund includes the General Fund and the BC Prosperity Fund.

<sup>2</sup>The estimated amount consists of the Main Estimates presented to the Legislative Assembly on February 17, 2015. It does not include other authorizations granted under statutory authority of \$798 million (2015: \$410 million).

<sup>3</sup>Interest expense does not include the following: interest of \$1,184 million (2015: \$1,124 million) on cost of borrowing for relending to government bodies; interest of \$30 million (2015: \$21 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, 2016**  
**(Unaudited)**

	In Millions	
	2016	2015
	\$	\$
<b>Financial Assets</b>		
Cash and cash equivalents.....	1,361	1,371
Accounts receivable.....	3,073	2,938
Inventories for resale.....	33	31
Due from other governments.....	819	779
Due from Crown corporations and agencies.....	615	636
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	1,707	1,631
Other investments.....	339	337
Loans for purchase of assets, recoverable from agencies.....	30,638	28,481
	39,179	36,798
<b>Liabilities</b>		
Accounts payable and accrued liabilities.....	3,526	3,214
Employee future benefits.....	316	316
Due to other governments.....	381	677
Due to Crown corporations, agencies and trust funds.....	2,456	2,016
Deferred revenue.....	2,223	2,859
Employee pension plans.....	246	261
Taxpayer-supported debt .....	39,028	38,328
Self-supported debt.....	21,753	20,310
	69,929	67,981
Net assets (liabilities).....	(30,750)	(31,183)
<b>Non-financial Assets</b>		
Tangible capital assets.....	2,627	2,551
Prepaid program costs.....	522	524
Other assets.....	55	66
	3,204	3,141
<b>Accumulated operating result.....</b>	<b>(27,546)</b>	<b>(28,042)</b>

**General Fund**  
**Statement of Operations**  
**for the Fiscal Year Ended March 31, 2016**  
**(Unaudited)**

	In Millions		
	2016	2015	
	Estimates	Actual	Actual
	\$	\$	\$
<b>Revenue</b>			
Taxation .....	22,448	23,638	22,390
Contributions from the federal government.....	6,286	6,300	5,992
Other revenue.....	3,386	3,398	3,257
Dividends .....	2,407	2,551	2,340
Natural resources.....	2,599	2,426	2,783
	<u>37,126</u>	<u>38,313</u>	<u>36,762</u>
<b>Expense</b>			
Health .....	18,230	18,057	17,629
Education .....	8,177	8,138	8,005
Social services.....	3,950	4,032	3,771
Interest .....	1,247	1,400	1,181
Natural resources and economic development.....	1,535	2,166	1,810
Transportation .....	788	788	778
Other .....	1,045	721	722
Protection of persons and property.....	1,236	1,350	1,246
General government.....	955	1,165	916
	<u>37,163</u>	<u>37,817</u>	<u>36,058</u>
Operating result for the year before unusual items.....	(37)	496	704
Liquidation dividend.....			40
<b>Operating result for the year.....</b>	<u><u>(37)</u></u>	<u>496</u>	<u>744</u>
Accumulated operating result opening balance.....		<u>(28,042)</u>	<u>(28,786)</u>
<b>Accumulated operating result ending balance.....</b>		<u><u>(27,546)</u></u>	<u><u>(28,042)</u></u>

**BC Prosperity Fund**  
**Statement of Financial Position**  
**as at March 31, 2016**  
**(Unaudited)**

	In Millions	
	2016	2015
<b>Financial Assets</b>	\$	\$
Due from general fund.....	100	0
<b>Liabilities</b>	100	0
	0	0
Net assets (liabilities).....	100	0
<b>Non-financial Assets</b>	0	0
Accumulated operating result.....	<u>100</u>	<u>0</u>

**BC Prosperity Fund**  
**Statement of Operations**  
**for the Fiscal Year Ended March 31, 2016**  
**(Unaudited)**

	In Millions		
	2016	2015	
	Estimates	Actual	Actual
	\$	\$	\$
<b>Revenue</b>			
Inter-fund transfer .....		100	
	0	100	0
<b>Expense</b>			
	0	0	0
Operating result for the year before unusual items.....	0	100	0
Operating result for the year.....	<u>0</u>	100	0
Accumulated operating result opening balance.....		0	0
Accumulated operating result ending balance.....		<u>100</u>	<u>0</u>

**Consolidated Revenue Fund**  
**Statement of Cash Flow**  
**for the Fiscal Year Ended March 31, 2016**  
**(Unaudited)**

	In Millions			2015
	2016			
	Receipts	Disbursements	Net	Net
	\$	\$	\$	\$
<b>Operating Transactions</b>				
Operating result for the year.....			596	744
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			208	198
Amortization of public debt deferred revenue and deferred charges...			99	(366)
Concessionary loan adjustments (decreases).....			(11)	(12)
(Gain) or loss on sale of tangible capital assets.....			(24)	(65)
Valuation adjustments.....			28	33
Accounts receivable (increases) decreases.....			(137)	127
Due from other governments (increases).....			(40)	(85)
Due from self-supported Crown corporations and agencies decreases...			21	165
Accounts payable increases.....			312	6
Employee future benefits increases.....				12
Due to other governments (decreases).....			(296)	(332)
Due to Crown corporations, agencies and funds increases.....			340	537
Employee pension plan (decreases) increases.....			(15)	47
Items applicable to future operations (decreases).....			(620)	(454)
Cash derived from operations.....			<u>461</u>	<u>555</u>
<b>Capital Transactions</b>				
Tangible capital assets dispositions (acquisitions).....	29	(290)	(261)	(259)
Cash (used for) capital.....	<u>29</u>	<u>(290)</u>	<u>(261)</u>	<u>(259)</u>
<b>Investment Transactions</b>				
Loans, advances and mortgages receivable issues.....	228	(318)	(90)	(113)
Other investments—net (increases) decreases.....	13	(15)	(2)	304
Cash (used for) derived from investments.....	<u>241</u>	<u>(333)</u>	<u>(92)</u>	<u>191</u>
Total cash inflows.....			<u>108</u>	<u>487</u>

**Consolidated Revenue Fund  
Statement of Cash Flow  
for the Fiscal Year Ended March 31, 2016—Continued  
(Unaudited)**

	In Millions			2015 Net \$
	2016		Net \$	
	Receipts \$	Disbursements \$		
Total cash inflows carried forward from previous page.....			108	487
<b>Financing Transactions<sup>1</sup></b>				
Public debt increases.....	31,041	(28,995)	2,046	2,382
(Used for) purchase of assets, recoverable from agencies.....	13,517	(15,681)	(2,164)	(1,747)
Cash (used for) derived from financing.....	44,558	(44,676)	(118)	635
(Decrease) increase in cash and cash equivalents.....			(10)	1,122
Cash and cash equivalents—beginning of year.....			1,371	249
<b>Cash and cash equivalents—end of year.....</b>			<b>1,361</b>	<b>1,371</b>
Cash and cash equivalents are made up of:				
Cash.....			1,289	1,300
Cash equivalents.....			72	71
			<b>1,361</b>	<b>1,371</b>

<sup>1</sup>Financing 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, 2016**  
**(Unaudited)**

	In Millions		
	2016	2015	
	Estimated	Actual	Actual
	\$	\$	\$
<b>Taxation Revenue</b>			
Personal income.....	7,948	8,380	8,076
Provincial sales.....	5,963	6,038	5,831
Harmonized sales.....		(54)	(91)
Corporate income.....	2,630	2,787	2,635
Property.....	2,054	2,063	1,994
Carbon.....	1,261	1,190	1,198
Property transfer.....	928	1,533	1,065
Tobacco.....	770	733	752
Fuel.....	509	520	511
Other.....	460	520	490
Commissions on collection of public funds.....	(67)	(64)	(63)
Valuation adjustments.....	(8)	(8)	(8)
Total taxation revenue.....	<u>22,448</u>	<u>23,638</u>	<u>22,390</u>
<b>Contributions from the Federal Government</b>			
Canada health and social transfers.....	6,142	6,149	5,827
Other contributions.....	144	151	165
Total contributions from the federal government.....	<u>6,286</u>	<u>6,300</u>	<u>5,992</u>
<b>Other Revenue</b>			
Medical Services Plan premiums.....	2,314	2,354	2,151
Motor vehicle licences and permits.....	516	521	499
Other fees and licences.....	382	399	353
Investment earnings.....	74	63	96
Miscellaneous.....	234	219	257
Asset dispositions.....	31	24	65
Commissions on collection of public funds.....	(7)	(8)	(7)
Valuation adjustments.....	(158)	(174)	(157)
Total other revenue.....	<u>3,386</u>	<u>3,398</u>	<u>3,257</u>
<b>Dividends</b>			
Self-supported Crown corporations			
British Columbia Hydro and Power Authority.....	375	326	264
British Columbia Liquor Distribution Branch.....	881	1,031	935
British Columbia Lottery Corporation.....	957	1,054	996
Columbia Power Corporation.....	29	2	2
Insurance Corporation of British Columbia.....	160	138	139
Other.....	5		4
Total dividends.....	<u>2,407</u>	<u>2,551</u>	<u>2,340</u>

**Consolidated Revenue Fund**  
**Schedule of Net Revenue by Source**  
**for the Fiscal Year Ended March 31, 2016—Continued**  
**(Unaudited)**

	In Millions		2015 Actual
	2016 Estimated	Actual	
<b>Natural Resource Revenue</b>			
Petroleum, natural gas and minerals.....	1,274	1,076	1,531
Forests.....	810	842	728
Water and other.....	522	515	529
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(6)	(6)	(4)
Total natural resource revenue.....	<u>2,599</u>	<u>2,426</u>	<u>2,783</u>
<b>Net Consolidated Revenue Fund Revenue</b> .....	<u><b>37,126</b></u>	<u><b>38,313</b></u>	<u><b>36,762</b></u>
<b>Liquidation Dividends</b> .....			<u><b>40</b></u>
<b>Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities</b>			
Ministry of Energy and Mines			
Northwest Transmission Line.....			(13)
Ministry of Finance			
British Columbia Transit.....	(12)	(12)	(12)
BC Transportation Financing Authority.....	(419)	(447)	(423)
Cowichan Tribes.....	(3)	(3)	(3)
Municipalities or Eligible Entities.....	(36)	(44)	(35)
Rural Areas.....	(320)	(330)	(313)
South Coast British Columbia Transportation Authority.....	(346)	(376)	(325)
Ministry of Forests, Lands and Natural Resource Operations			
Habitat Conservation Trust.....	(6)	(7)	(7)
Ministry of Natural Gas Development			
Oil and Gas Commission.....	(30)	(34)	(33)
<b>Total</b> .....	<u><b>(1,172)</b></u>	<u><b>(1,253)</b></u>	<u><b>(1,164)</b></u>

<sup>1</sup>Personal 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 \$89 million (2015: \$67 million) and corporate income tax were \$89 million (2015: \$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 \$147 million (2015: \$135 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 (2015: \$21 million).

Property tax revenue was recorded net of home owner grants of \$789 million (2015: \$794 million).

<sup>2</sup>Oil 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 \$348 million (2015: \$850 million). Natural resource revenue includes mining taxes of \$103 million (2015: \$90 million), and logging taxes of \$38 million (2015: \$39 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$1,918 million (2015: \$1,398 million), road credits of \$29 million (2015: \$11 million) and summer drilling credits of \$3 million (2015: \$3 million) have been incurred by producers and will reduce future natural gas royalties payable when wells go into production.

<sup>3</sup>The 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, 2016**  
**(Unaudited)**

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
<b>Special Offices, Ministries and Other Appropriations</b>				
Legislation.....	69,565		69,565	64,014
Officers of the Legislature.....	52,387	3,415	55,802	54,018
Office of the Premier.....	9,028		9,028	8,719
Aboriginal Relations and Reconciliation.....	86,883	75,967	162,850	161,651
Advanced Education.....	1,960,606	32	1,960,638	1,959,271
Agriculture.....	80,229	1,806	82,035	81,466
Children and Family Development.....	1,378,927	4,044	1,382,971	1,381,738
Community, Sport and Cultural Development.....	228,470	22,690	251,160	248,705
Education.....	5,498,443	83,096	5,581,539	5,580,068
Energy and Mines.....	27,825	23,192	51,017	50,974
Environment.....	150,467	8,898	159,365	158,841
Finance.....	219,893	27,291	247,184	217,791
Forests, Lands and Natural Resource Operations.....	608,287	315,057	923,344	918,826
Health.....	17,444,433		17,444,433	17,424,308
International Trade.....	48,521	683	49,204	49,177
Jobs, Tourism and Skills Training.....	198,860	23,570	222,430	222,299
Justice.....	1,172,381	(675,010)	497,371	488,070
Natural Gas Development.....	444,265	898	445,163	443,675
Public Safety and Solicitor General.....		675,786	675,786	685,534
Small Business and Red Tape Reduction.....		2,914	2,914	2,838
Social Development and Social Innovation.....	2,593,575	23,281	2,616,856	2,616,738
Technology, Innovation and Citizens' Services.....	492,889	(139)	492,750	490,463
Transportation and Infrastructure.....	813,473	107,486	920,959	919,365
Management of Public Funds and Debt.....	1,246,645	148,390	1,395,035	1,400,062
Contingencies (All Ministries) and New Programs <sup>1</sup> .....	350,000	(241,012)	108,988	108,988
Capital Funding.....	1,001,447		1,001,447	830,994
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	975,000	165,218	1,140,218	1,140,218
Auditor General for Local Government.....	2,600		2,600	2,269
Electoral Boundaries Commission.....	2,000		2,000	522
Environmental Appeal Board and Forest Appeals Commission.....	2,081		2,081	1,757
Forest Practices Board.....	3,818		3,818	3,788
<b>Total expense.....</b>	<b>37,163,000</b>	<b>797,553</b>	<b>37,960,553</b>	<b>37,717,147</b>

**Consolidated Revenue Fund**  
**Schedule of Comparison of Estimated Expenses to Actual Expenses**  
**for the Fiscal Year Ended March 31, 2016—Continued**  
**(Unaudited)**

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	36,749,151	716,524	37,465,675	37,221,353
Statutory				
Various Acts.....		155,122	155,122	155,122
Special Accounts.....	451,226	230,033	681,259	677,168
Inter-account transfers.....	(37,377)	(204,126)	(241,503)	(236,496)
Inter-fund transfers.....		(100,000)	(100,000)	(100,000)
<b>Total expense by appropriation 2015/16.....</b>	<b><u>37,163,000</u></b>	<b><u>797,553</u></b>	<b><u>37,960,553</u></b>	<b><u>37,717,147</u></b>
<b>Total expense by appropriation 2014/15.....</b>	<b><u>36,140,000</u></b>	<b><u>410,337</u></b>	<b><u>36,550,337</u></b>	<b><u>36,057,697</u></b>

<sup>1</sup>Some 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, 2016**  
**(Unaudited)**

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
<b>Special Offices, Ministries and Other Appropriations</b>				
All Ministries.....		166,967	166,967	166,967
Legislation.....	2,830		2,830	1,560
Officers of the Legislature.....	1,035		1,035	710
Office of the Premier.....	1		1	
Aboriginal Relations and Reconciliation.....	1	1,799	1,800	1,800
Advanced Education.....	504		504	413
Agriculture.....	834		834	811
Children and Family Development.....	2,379		2,379	1,865
Community, Sport and Cultural Development.....	1,288		1,288	74
Education.....	916		916	245
Energy and Mines.....	556		556	496
Environment.....	33,838		33,838	32,916
Finance.....	1,488,948	85,889	1,574,837	1,551,007
Forests, Lands and Natural Resource Operations.....	147,358	20,593	167,951	155,301
Health.....	5,597		5,597	1,293
International Trade.....	1		1	
Jobs, Tourism and Skills Training.....	1,867	991	2,858	2,858
Justice.....	16,124	(9,253)	6,871	3,105
Natural Gas Development.....	29,741	3,868	33,609	33,608
Public Safety and Solicitor General.....		9,253	9,253	3,082
Small Business and Red Tape Reduction.....				
Social Development and Social Innovation.....	2,938		2,938	340
Technology, Innovation and Citizens' Services.....	196,073		196,073	175,975
Transportation and Infrastructure.....	5,274		5,274	4,219
Contingencies (All Ministries) and New Programs.....	86,640	(22,839)	63,801	
<b>Total financing transaction disbursements.....</b>	<b>2,024,743</b>	<b>257,268</b>	<b>2,282,011</b>	<b>2,138,645</b>
<b>Summary of Appropriations</b>				
Loans, investments and other requirements.....	461,258	183,529	644,787	596,556
Revenue collected for, and transferred to, other entities..	1,171,617	73,739	1,245,356	1,252,262
Capital expenditures.....	391,868		391,868	289,827
<b>Total financing transactions by appropriation.....</b>	<b>2,024,743</b>	<b>257,268</b>	<b>2,282,011</b>	<b>2,138,645</b>

**Consolidated Revenue Fund**  
**Schedule of Write-offs, Extinguishments and Remissions**  
**for the Fiscal Year Ended March 31, 2016**  
**(Unaudited)**

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
<b>Ministry</b>			
Ministry of Advanced Education.....		37	
Ministry of Children and Family Development.....		4	
Ministry of Finance.....	58	41	
Ministry of Forests, Lands and Natural Resource Operations.....	1	1	
Ministry of Health.....	2		
Ministry of Justice.....	1		
Ministry of Public Safety and Solicitor General.....	7		
Ministry of Social Development and Social Innovation.....	3	10	
<b>Total 2015/16.....</b>	<b>72</b>	<b>93</b>	<b>0</b>
<b>Total 2014/15.....</b>	<b>50</b>	<b>136</b>	<b>0</b>

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*.