
*Consolidated Revenue Fund
Extracts
(Unaudited)*



**Consolidated Revenue Fund
Statement of Financial Position
as at March 31, 2011
(Unaudited)**

	In Millions	
	2011	2010
	\$	\$
Financial Assets		
Cash and cash equivalents.....	(14)	(28)
Accounts receivable.....	2,051	2,389
Inventories for resale.....	13	14
Due from other governments.....	806	780
Due from Crown corporations and agencies.....	897	230
Investments in Crown corporations and agencies.....	844	954
Loans, advances and mortgages receivable.....	1,224	1,054
Other investments.....	765	700
Loans for purchase of assets, recoverable from agencies.....	18,503	16,389
	<u>25,089</u>	<u>22,482</u>
Liabilities		
Accounts payable and accrued liabilities.....	3,383	3,046
Due to other governments.....	1,017	792
Due to Crown corporations, agencies and trust funds.....	296	267
Deferred revenue.....	5,285	5,426
Employee pension plans.....	87	53
Taxpayer-supported debt.....	28,892	27,245
Self-supported debt.....	12,933	11,456
	<u>51,893</u>	<u>48,285</u>
Net assets (liabilities).....	<u>(26,804)</u>	<u>(25,803)</u>
Non-financial Assets		
Tangible capital assets.....	2,381	2,373
Prepaid program costs.....	380	276
Other assets.....	333	255
	<u>3,094</u>	<u>2,904</u>
Accumulated operating result.....	<u>(23,710)</u>	<u>(22,899)</u>

**Consolidated Revenue Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2011
(Unaudited)**

	In Millions		
	2011	2010	
	Estimated ¹ \$	Actual \$	Actual \$
Revenue			
Taxation.....	16,777	17,557	16,418
Contributions from the federal government.....	6,110	6,210	5,349
Other revenue.....	2,659	2,632	2,472
Natural resources.....	3,103	2,623	2,560
Contributions from the Crown corporations.....	2,797	2,978	1,771
	<u>31,446</u>	<u>32,000</u>	<u>28,570</u>
Expense			
Health.....	15,525	15,305	14,573
Education.....	7,932	7,864	7,713
Social services.....	3,374	3,332	3,320
Interest ²	1,301	1,243	1,183
Other.....	1,356	805	960
Transportation.....	727	838	727
Protection of persons and property.....	1,119	1,177	1,323
General government.....	1,316	701	340
Natural resources and economic development.....	1,132	1,585	1,619
	<u>33,782</u>	<u>32,850</u>	<u>31,758</u>
Operating result for the year before unusual items.....	(2,336)	(850)	(3,188)
Liquidation dividends.....		39	
Operating result for the year.....	<u><u>(2,336)</u></u>	<u><u>(811)</u></u>	<u><u>(3,188)</u></u>
Accumulated operating result —beginning of year as restated.....		<u>(22,899)</u>	<u>(19,711)</u>
Accumulated operating result —end of year.....		<u><u>(23,710)</u></u>	<u><u>(22,899)</u></u>

¹The estimated amount consists of the Main Estimates presented to the Legislative Assembly on March 2, 2010. It does not include other authorizations granted under statutory authority of \$622 million (2010: \$112 million).

²Interest expense does not include the following: interest of \$817.5 million (2010: \$695.4 million) on cost of borrowing for relending to government bodies; interest of \$21.0 million (2010: \$82.3 million) on cost of unallocated borrowing under the Warehouse Borrowing Program; interest of \$30.3 million (2010: \$90.9 million) funded by sinking fund earnings; and, interest of \$0.9 million (2010: \$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
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2011
(Unaudited)

	In Millions			2010 Net \$
	2011			
	Receipts \$	Disbursements \$	Net \$	
Operating Transactions				
Operating result for the year.....			(811)	(3,188)
Non-cash items included in operating result:				
Amortization of tangible capital assets.....			254	256
Amortization of public debt deferred revenue and deferred charges			34	20
Concessionary loan adjustments increases (decreases).....			15	(1)
Valuation adjustments.....			35	18
Accounts receivable decreases (increases).....			334	(19)
Due from other governments (increases)			(26)	(406)
Due from self-supported Crown corporations and agencies (increases)			(667)	(4)
Accounts payable increases (decreases).....			337	(360)
Due to other governments increases.....			225	125
Due to Crown corporations, agencies and trust funds increases (decreases).....			29	(16)
Employee pension plans increases.....			34	50
Items applicable to future operations (decreases)			<u>(348)</u>	<u>(120)</u>
Cash (used for) derived from operations.....			<u>(555)</u>	<u>(3,645)</u>
Capital Transactions				
Tangible capital assets (acquisitions).....	<u>(1)</u>	<u>(261)</u>	<u>(262)</u>	<u>(272)</u>
Cash (used for) derived from capital.....	<u>(1)</u>	<u>(261)</u>	<u>(262)</u>	<u>(272)</u>
Investment Transactions				
Investment in self-supported Crown corporations and agencies decreases.....	110		110	
Loans, advances and mortgages receivable (issues).....	159	(373)	(214)	(109)
Other investments—net (increases).....	15	(80)	(65)	(416)
Cash (used for) derived from investments.....	<u>284</u>	<u>(453)</u>	<u>(169)</u>	<u>(525)</u>
Sub-total cash (requirements).....			<u>(986)</u>	<u>(4,442)</u>

**Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2011—Continued
(Unaudited)**

	In Millions			2010	
	2011		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Sub-total cash (requirements) carried forward from previous page...			(986)	(4,442)	
Financing Transactions¹					
Public debt increases.....	26,481	(23,358)	3,123	3,710	
Derived from Warehouse Borrowing Program investment.....	(3,060)	3,060		2,076	
(Used for) purchase of assets, recoverable from agencies.....	(10,264)	8,141	(2,123)	(2,991)	
Cash derived from (used for) financing	<u>13,157</u>	<u>(12,157)</u>	1,000	<u>2,795</u>	
Increase (decrease) in cash and cash equivalents.....			14	(1,647)	
Cash and cash equivalents—beginning of year.....			<u>(28)</u>	<u>1,619</u>	
Cash and cash equivalents—end of year			<u>(14)</u>	<u>(28)</u>	
Cash and cash equivalents are made up of:					
Cash.....			(205)	(164)	
Cash equivalents.....			<u>191</u>	<u>136</u>	
			<u>(14)</u>	<u>(28)</u>	

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, 2011
(Unaudited)

	In Millions		
	2011	2010	
	Estimated	Actual	Actual
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	5,865	5,364	5,524
Corporate income.....	851	1,662	1,321
Harmonized sales.....	3,784	4,176	
Social service.....	1,222	1,288	4,739
Carbon.....	727	741	542
Property.....	1,763	1,789	1,764
Fuel.....	452	492	460
Other.....	2,148	2,076	2,129
Commissions on collection of public funds.....	(24)	(30)	(54)
Valuation adjustments.....	(11)	(1)	(7)
Total taxation revenue.....	<u>16,777</u>	<u>17,557</u>	<u>16,418</u>
Contributions from the Federal Government			
Canada health and social transfers.....	5,165	5,176	4,883
Other contributions.....	945	1,034	466
Total contributions from the federal government.....	<u>6,110</u>	<u>6,210</u>	<u>5,349</u>
Other Revenue			
Medical Services Plan premiums.....	1,693	1,739	1,603
Motor vehicle licences and permits.....	458	468	450
Other fees and licences.....	320	333	316
Investment earnings.....	68	51	38
Miscellaneous.....	202	186	167
Asset dispositions.....	2	3	3
Commissions on collection of public funds.....	(7)	(7)	(6)
Valuation adjustments.....	(77)	(141)	(99)
Total other revenue.....	<u>2,659</u>	<u>2,632</u>	<u>2,472</u>
Natural Resource Revenue²			
Petroleum, natural gas and minerals.....	2,056	1,710	1,661
Forests.....	478	418	374
Water and other.....	575	501	527
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(5)	(5)	(1)
Total natural resource revenue.....	<u>3,103</u>	<u>2,623</u>	<u>2,560</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2011—Continued
(Unaudited)

	In Millions		2010 Actual
	2011 Estimated	Actual	
Contributions from the Crown Corporations			
Self-supported Crown corporations			
British Columbia Hydro and Power Authority.....	282	463	47
British Columbia Liquor Distribution Branch.....	974	890	877
British Columbia Lottery Corporation.....	877	876	845
Other.....	664	749	2
Total contributions from the Crown corporations.....	<u>2,797</u>	<u>2,978</u>	<u>1,771</u>
Net Consolidated Revenue Fund Revenue.....	<u>31,446</u>	<u>32,000</u>	<u>28,570</u>
Liquidation Dividends.....		<u>39</u>	
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Advanced Education			
Post-secondary Institutions.....	(170)	(140)	(53)
Energy and Mines			
Northwest Transmission Line.....	(32)		
Oil and Gas Commission.....	(35)	(39)	(37)
Finance			
British Columbia Transit.....	(11)	(11)	(11)
BC Transportation Financing Authority	(417)	(441)	(428)
Cowichan Tribes.....	(2)	(2)	(2)
Municipalities or Eligible Entities.....	(37)	(28)	(27)
Resort Areas.....	(3)	(2)	(10)
Rural Areas.....	(290)	(271)	(257)
South Coast British Columbia Transportation Authority.....	(321)	(333)	(314)
Tourism British Columbia.....			(52)
Transportation Act			
Habitat Conservation Trust.....	(6)	(6)	(6)
Total	<u>(1,324)</u>	<u>(1,273)</u>	<u>(1,197)</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 \$94.8 million (2010: \$135.8 million) and corporate income tax were \$422.0 million (2010: \$352.0 million). The types of tax credits adjusting personal income tax and corporation income tax revenues are for foreign taxes, logging 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 \$139.1 million (2010: \$127.6 million) for the BC Tax Reduction and by \$166.9 million for the low income climate action tax credit (2010: \$153.0 million) and by \$213.8 million for the BC Harmonized Sales Tax credit which was implemented July 1, 2010.

Personal income tax revenue was further reduced by \$6.0 million (2010: \$8.2 million), representing that portion of the Family Bonus program payments that effectively reduce recipients' tax liability.

Corporate income tax refunds are issued under the *International Business Activity Act* and the refunds were \$22.7 million (2010: \$19.5 million).

Property tax revenue was recorded net of home owner grants of \$717.0 million (2010: \$687.0 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, 2% incentive, net profit, new pool discovery and road construction. Deductions allowable in the calculation of royalties revenue were \$469.3 million (2010: \$444.6 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, 2011
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislation.....	68,004		68,004	63,105
Officers of the Legislature.....	43,390	3,017	46,407	45,513
Office of the Premier.....	9,711	227	9,938	9,346
Aboriginal Relations and Reconciliation.....	39,800	56,239	96,039	95,263
Advanced Education.....	62,374	1,914,239	1,976,613	1,974,696
Agriculture.....	82,102	(1,815)	80,287	80,287
Attorney General.....	468,487	8,378	476,865	473,826
Children and Family Development.....	1,333,693		1,333,693	1,330,759
Community, Sport and Cultural Development.....	309,063	124,853	433,916	433,451
Education.....	5,164,904	32,198	5,197,102	5,196,499
Energy and Mines.....	54,451	391,691	446,142	418,580
Environment.....	166,975	(29,758)	137,217	132,175
Finance.....	67,724	159,512	227,236	106,243
Forests and Range.....	641,151	(641,151)		
Forests, Lands and Natural Resource Operations.....		822,498	822,498	809,206
Health.....	14,760,193	36,039	14,796,232	14,639,983
Healthy Living and Sport.....	53,803	(53,803)		
Jobs, Tourism and Innovation.....	2,114,060	(1,803,661)	310,399	298,662
Labour.....	16,460	(16,460)		
Labour, Citizens' Services and Open Government.....	612,600	(11,262)	601,338	583,585
Public Safety and Solicitor General.....	601,526	104,514	706,040	705,109
Social Development.....	2,729,996	(358,820)	2,371,176	2,363,887
Tourism, Culture and the Arts.....	115,117	(115,117)		
Transportation and Infrastructure.....	752,814		752,814	752,284
Management of Public Funds and Debt.....	1,300,598		1,300,598	1,243,242
Contingencies (All Ministries) and New Programs ¹	450,000	(285,040)	164,960	650
Capital Funding.....	1,750,696		1,750,696	1,082,483
Commissions on Collection of Public Debts.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
BC Family Bonus.....	6,379		6,379	6,108
Environmental Appeal Board and Forest Appeals				
Commission.....	2,088		2,088	1,380
Forest Practices Board.....	3,839		3,839	3,837
Total expense.....	33,782,000	336,518	34,118,518	32,850,159

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2011—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual \$
	Estimated \$	Other Authorizations \$	Total \$	
Voted expense.....	33,373,502	201,888	33,575,390	32,344,830
Statutory				
Various Acts.....		158,128	158,128	158,128
Special Accounts.....	424,960	87,754	512,714	474,915
Inter-account transfers.....	(16,462)	(111,252)	(127,714)	(127,714)
Total expense by appropriation 2010/11.....	<u>33,782,000</u>	<u>336,518</u>	<u>34,118,518</u>	<u>32,850,159</u>
Total expense by appropriation 2009/10.....	<u>32,863,000</u>	<u>111,926</u>	<u>32,974,926</u>	<u>31,758,618</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, 2011
(Unaudited)

	In Thousands			Actual \$
	Estimated \$	Other Authorizations \$	Total \$	
Special Offices, Ministries and Other Appropriations				
Legislation.....	6,275		6,275	380
Officers of the Legislature.....	3,270	632	3,902	3,902
Office of the Premier.....	1		1	
Aboriginal Relations and Reconciliation.....	1,773		1,773	1,763
Advanced Education.....	170,774	(40)	170,734	140,493
Agriculture.....	4,305	(4,224)	81	80
Attorney General.....	6,252		6,252	4,150
Children and Family Development.....	188	44	232	232
Community, Sport and Cultural Development.....	1,020		1,020	64
Education.....	1,852		1,852	562
Energy and Mines.....	135,538	4,616	140,154	62,630
Environment.....	19,210	(6,057)	13,153	12,236
Finance.....	1,449,231	41,668	1,490,899	1,414,193
Forests and Range.....	126,851	(126,851)		
Forests, Lands and Natural Resource Operations.....		141,253	141,253	106,675
Health.....	7,022	32,158	39,180	39,180
Healthy Living and Sport.....	2	(2)		
Jobs, Tourism and Innovation.....	1,033	2,780	3,813	667
Labour.....	1,003	(1,003)		
Labour, Citizens' Services and Open Government.....	125,067	1,238	126,305	97,229
Public Safety and Solicitor General.....	5,826	900	6,726	4,609
Social Development.....	34,414	(900)	33,514	26,535
Tourism, Culture and the Arts.....	6,905	(6,905)		
Transportation and Infrastructure.....	4,273		4,273	3,912
Contingencies (All Ministries) and New Programs.....	70,000	(33,037)	36,963	
Environmental Appeal Board and Forest Appeals Commission.....				
Total financing transaction disbursements.....	2,182,085	46,270	2,228,355	1,919,492
Summary of Appropriations				
Loans, investments and other requirements.....	433,172	5,796	438,968	371,824
Revenue collected for, and transferred to, other entities..	1,323,730	40,474	1,364,204	1,273,446
Capital expenditures				
Land and land improvements.....	19,859		19,859	17,358
Buildings and tenant improvements.....	102,211		102,211	70,468
Specialized equipment.....	12,980		12,980	13,984
Office furniture and equipment.....	1,964		1,964	746
Vehicles.....	5,405		5,405	4,538
Information systems.....	163,586		163,586	101,016
Roads, bridges and ferries.....	119,178		119,178	66,112
Total financing transactions by appropriation.....	2,182,085	46,270	2,228,355	1,919,492

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2011
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Advanced Education.....		41	
Attorney General.....	3		
Children and Family Development.....		1	
Environment.....	1		
Finance.....	3	20	1
Forests, Lands and Natural Resource Operations.....	3		
Health.....	21		
Public Safety and Solicitor General.....	5		
Social Development.....	22		
Total 2010/11.....	58	62	1
Total 2009/10.....	82	42	6

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*.