
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.



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Consolidated Revenue Fund¹
Statement of Financial Position
as at March 31, 2021
(Unaudited)

	In Millions	
	2021	2020
	\$	\$
Financial Assets		
Cash and cash equivalents.....	2,874	851
Accounts receivable.....	5,297	4,637
Inventories for resale.....	51	45
Due from other governments.....	1,568	841
Due from Crown corporations and agencies.....	210	240
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,367	2,158
Other investments.....	354	348
Loans for purchase of assets, recoverable from agencies.....	40,107	36,777
	<u>53,422</u>	<u>46,491</u>
Liabilities		
Accounts payable and accrued liabilities.....	5,133	4,469
Employee future benefits.....	724	688
Due to other governments.....	540	375
Due to Crown corporations, agencies and trust funds.....	3,509	2,597
Deferred revenue.....	1,262	1,085
Employee pension plans.....	1	1
Taxpayer-supported debt.....	56,111	42,865
Self-supported debt.....	26,019	24,600
	<u>93,299</u>	<u>76,680</u>
Net assets (liabilities).....	<u>(39,877)</u>	<u>(30,189)</u>
Non-financial Assets		
Tangible capital assets.....	3,364	3,267
Prepaid program costs.....	419	419
Other assets.....	68	42
	<u>3,851</u>	<u>3,728</u>
Accumulated operating result.....	<u>(36,026)</u>	<u>(26,461)</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, 2021
(Unaudited)

	In Millions		
	2021	2020	
	Estimates ²	Actual	Actual
	\$	\$	\$
Revenue			
Taxation.....	34,587	33,494	32,501
Contributions from the federal government.....	7,974	9,643	7,668
Other revenue.....	1,539	1,529	2,495
Dividends.....	2,271	1,484	2,063
Natural resources.....	1,905	2,167	2,019
	<u>48,276</u>	<u>48,317</u>	<u>46,746</u>
Expense			
Health.....	23,689	25,388	22,141
Education.....	10,519	10,622	9,973
Social services.....	6,063	7,659	5,758
Natural resources and economic development.....	2,522	3,540	2,783
Interest ³	1,177	1,231	1,214
Other.....	2,196	2,445	2,064
Transportation.....	897	1,539	889
General government.....	1,600	3,539	1,197
Protection of persons and property.....	1,545	1,919	1,801
	<u>50,208</u>	<u>57,882</u>	<u>47,820</u>
Operating result for the year.....	<u>(1,932)</u>	<u>(9,565)</u>	<u>(1,074)</u>
Accumulated operating result —beginning of year.....		(26,461)	(25,387)
Accumulated operating result —end of year.....		<u>(36,026)</u>	<u>(26,461)</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 18, 2020. It does not include other authorizations granted in subsequent Supplementary Estimates or under statutory authority of \$9,880 million (2020: \$720 million)

³Interest expense does not include the following: interest of \$1,264 million (2020: \$1,315 million) on cost of borrowing for relending to government bodies; and interest of \$13 million (2020: \$22 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, 2021
(Unaudited)

	In Millions	
	2021	2020
	\$	\$
Financial Assets		
Cash and cash equivalents.....	2,337	318
Accounts receivable.....	5,297	4,637
Inventories for resale.....	51	45
Due from other governments.....	1,568	841
Due from Crown corporations and agencies.....	210	240
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,367	2,158
Other investments.....	354	348
Loans for purchase of assets, recoverable from agencies.....	40,107	36,777
	<u>52,885</u>	<u>45,958</u>
Liabilities		
Accounts payable and accrued liabilities.....	5,133	4,469
Employee future benefits.....	724	688
Due to other governments.....	540	375
Due to Crown corporations, agencies and trust funds.....	3,509	2,597
Deferred revenue.....	1,262	1,085
Employee pension plans.....	1	1
Taxpayer-supported debt	56,111	42,865
Self-supported debt.....	26,019	24,600
	<u>93,299</u>	<u>76,680</u>
Net assets (liabilities).....	<u>(40,414)</u>	<u>(30,722)</u>
Non-financial Assets		
Tangible capital assets.....	3,364	3,267
Prepaid program costs.....	419	419
Other assets.....	68	42
	<u>3,851</u>	<u>3,728</u>
Accumulated operating result.....	<u>(36,563)</u>	<u>(26,994)</u>

General Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2021
(Unaudited)

	In Millions		
	2021	2020	
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Taxation	34,587	33,494	32,501
Contributions from the federal government.....	7,974	9,643	7,668
Other revenue.....	1,528	1,525	2,483
Dividends	2,271	1,484	2,063
Natural resources.....	1,905	2,167	2,019
	<u>48,265</u>	<u>48,313</u>	<u>46,734</u>
Expense			
Health	23,689	25,388	22,141
Education	10,519	10,622	9,973
Social services.....	6,063	7,659	5,758
Natural resources and economic development	2,522	3,540	2,783
Interest.....	1,177	1,231	1,214
Other	2,196	2,445	2,064
Transportation	897	1,539	889
General government.....	1,600	3,539	1,197
Protection of persons and property.....	1,545	1,919	1,801
	<u>50,208</u>	<u>57,882</u>	<u>47,820</u>
Operating result for the year.....	<u>(1,943)</u>	<u>(9,569)</u>	<u>(1,086)</u>
Accumulated operating result—beginning of year.....		(26,994)	(25,908)
Accumulated operating result—end of year.....		<u>(36,563)</u>	<u>(26,994)</u>

BC Prosperity Fund
Statement of Financial Position
as at March 31, 2021
(Unaudited)

	In Millions	
	2021	2020
Financial Assets	\$	\$
Cash and cash equivalents.....	537	533
	<u>537</u>	<u>533</u>
Accumulated operating result.....	<u>537</u>	<u>533</u>

BC Prosperity Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2021
(Unaudited)

	In Millions		
	2021	2020	
Revenue	Estimates	Actual	Actual
	\$	\$	\$
Other revenue.....	11	4	12
	<u>11</u>	<u>4</u>	<u>12</u>
Operating result for the year.....	<u>11</u>	4	12
Accumulated operating result—beginning of year.....		533	521
Accumulated operating result—end of year.....		<u>537</u>	<u>533</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2021
(Unaudited)

	In Millions			2020
	2021		Net	
	Receipts	Disbursements	\$	\$
	\$	\$	\$	\$
Operating Transactions				
Operating result for the year.....			(9,565)	(1,074)
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			281	254
Amortization of public debt deferred revenue and deferred charges....			(82)	(21)
Concessionary loan adjustments (decrease).....			(6)	(4)
(Gain) on sale of tangible capital assets.....			(8)	(18)
Valuation adjustments.....			40	61
Accounts receivable (increase) decrease.....			(668)	85
Due from other governments (increase) decrease.....			(727)	341
Due from self-supported Crown corporations and agencies decrease....			30	190
Accounts payable increase (decrease).....			664	(32)
Employee future benefits increase.....			36	44
Due to other governments increase (decrease).....			165	(114)
Due to Crown corporations, agencies and funds increase (decrease)....			912	(560)
Employee pension plan (decrease).....				(64)
Items applicable to future operations (decrease).....			(170)	(420)
Cash (used for) operations.....			<u>(9,098)</u>	<u>(1,332)</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	15	(389)	(374)	(491)
Cash (used for) capital.....	<u>15</u>	<u>(389)</u>	<u>(374)</u>	<u>(491)</u>
Investment Transactions				
Loans, advances and mortgages receivable issues.....	246	(477)	(231)	(236)
Other investments—net increase.....	12	(18)	(6)	(1)
Cash (used for) investments.....	<u>258</u>	<u>(495)</u>	<u>(237)</u>	<u>(237)</u>
Total cash (requirement).....			<u>(9,709)</u>	<u>(2,060)</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2021—Continued
(Unaudited)

	In Millions			2020	
	2021		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Total cash (requirement) carried forward from previous page.....			(9,709)	(2,060)	
Financing Transactions¹					
Public debt increase.....	41,925	(27,172)	14,753	5,737	
(Used for) purchase of assets, recoverable from agencies.....	12,291	(15,312)	(3,021)	(3,058)	
Cash derived from financing.....	54,216	(42,484)	11,732	2,679	
Increase in cash and cash equivalents.....			2,023	619	
Cash and cash equivalents—beginning of year.....			851	232	
Cash and cash equivalents—end of year.....			2,874	851	
Cash and cash equivalents are made up of:					
Cash.....			2,821	780	
Cash equivalents.....			53	71	
			2,874	851	

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, 2021
(Unaudited)

	In Millions		
	2021		2020
	Estimates \$	Actual \$	Actual \$
Taxation Revenue¹			
Personal income.....	11,771	11,118	10,657
Provincial sales.....	7,895	7,684	7,362
Corporate income.....	4,739	4,805	5,011
Property.....	2,848	2,177	2,423
Property transfer.....	1,586	2,098	1,609
Employer health.....	1,924	2,156	1,897
Carbon.....	1,954	1,683	1,682
Tobacco.....	755	711	729
Fuel.....	543	504	535
Other.....	660	652	691
Commissions on collection of public funds.....	(66)	(69)	(71)
Valuation adjustments.....	(22)	(25)	(24)
Total taxation revenue.....	<u>34,587</u>	<u>33,494</u>	<u>32,501</u>
Contributions from the Federal Government			
Canada health and social transfers.....	7,683	7,743	7,494
Other contributions.....	291	1,900	174
Total contributions from the federal government.....	<u>7,974</u>	<u>9,643</u>	<u>7,668</u>
Other Revenue			
Medical Services Plan premiums.....		(4)	998
Motor vehicle licences and permits.....	586	570	579
Other fees and licences.....	517	525	482
Investment earnings.....	88	109	121
Miscellaneous.....	359	348	403
Asset dispositions.....	17	8	17
Commissions on collection of public funds.....	(7)	(7)	(7)
Valuation adjustments.....	(21)	(20)	(98)
Total other revenue.....	<u>1,539</u>	<u>1,529</u>	<u>2,495</u>
Dividends			
Self-supported Crown corporations			
British Columbia Liquor Distribution Branch.....	1,113	1,161	1,107
British Columbia Lottery Corporation.....	1,111	276	895
Columbia Power Corporation.....	47	47	61
Total dividends.....	<u>2,271</u>	<u>1,484</u>	<u>2,063</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2021—Continued
(Unaudited)

	In Millions		2020 Actual
	2021 Estimated	Actual	
Natural Resource Revenue²			
Forests.....	806	1,226	930
Petroleum, natural gas and minerals.....	573	467	615
Water and other.....	534	482	487
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(7)	(7)	(12)
Total natural resource revenue.....	<u>1,905</u>	<u>2,167</u>	<u>2,019</u>
Net Consolidated Revenue Fund Revenue	<u>48,276</u>	<u>48,317</u>	<u>46,746</u>
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Ministry of Energy, Mines and Low Carbon Innovation			
Oil and Gas Commission.....	(45)	(44)	(48)
Ministry of Finance			
British Columbia Transit.....	(20)	(17)	(19)
BC Transportation Financing Authority.....	(471)	(425)	(466)
Cowichan Tribes.....	(4)	(4)	(4)
Municipalities or Eligible Entities.....	(88)	(34)	(90)
Rural Areas.....	(405)	(411)	(391)
South Coast British Columbia Transportation Authority.....	(405)	(349)	(412)
Ministry of Forests, Lands, Natural Resource Operations and Rural Development			
Habitat Conservation Trust.....	(7)	(5)	(6)
Total	<u>(1,445)</u>	<u>(1,289)</u>	<u>(1,436)</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 \$107 million (2020: \$94 million) and corporate income tax were \$97 million (2020: \$144 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 \$189 million (2020: \$172 million) for the BC Tax Reduction.

Personal and corporate income tax refunds related to prior years may be issued under the *International Business Activity Act*. Corporate income tax refunds were \$2 million (2020: \$0.2 million).

Property tax revenue was recorded net of home owner grants of \$857 million (2020: \$852 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 \$654 million (2020: \$567 million). Natural resource revenue includes mining taxes of \$75 million (2020: \$250 million) and logging taxes of \$56 million (2020: \$28 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$3,223 million (2020: \$2,920 million), road credits of \$25 million (2020: \$14 million) and summer drilling credits of \$3 million (2020: \$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, 2021
(Unaudited)

	In Thousands			Actual
	Estimates	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislative Assembly.....	85,014		85,014	79,467
Officers of the Legislature.....	75,846	50,242	126,088	123,829
Office of the Premier.....	11,334		11,334	11,203
Advanced Education and Skills Training.....	2,366,498	45,799	2,412,297	2,412,157
Agriculture, Food and Fisheries.....	95,404	54,276	149,680	149,640
Attorney General.....	651,840	852,622	1,504,462	1,492,592
Children and Family Development.....	2,228,446	216,806	2,445,252	2,437,495
Citizens' Services.....	551,650	111,818	663,468	660,224
Education.....	6,696,903	59,709	6,756,612	6,740,644
Energy, Mines and Low Carbon Innovation.....	113,631	138,512	252,143	251,991
Environment and Climate Change Strategy.....	244,646	466,237	710,883	707,213
Finance.....	837,619	961,453	1,799,072	1,774,683
Forests, Lands, Natural Resource Operations and Rural Development.....	843,968	232,554	1,076,522	1,073,862
Health.....	22,189,635	1,965,406	24,155,041	24,082,984
Indigenous Relations and Reconciliation.....	96,672	217,286	313,958	306,070
Jobs, Economic Recovery and Innovation.....	93,616	157,432	251,048	251,100
Labour.....	17,185	18,270	35,455	35,446
Mental Health and Addictions.....	9,712	29,403	39,115	39,115
Municipal Affairs.....	650,313	(125,234)	525,079	524,314
Public Safety and Solicitor General.....	851,693	206,175	1,057,868	1,056,052
Social Development and Poverty Reduction.....	3,682,820	799,149	4,481,969	4,481,256
Tourism, Arts, Culture and Sport.....	160,753	191,973	352,726	352,360
Transportation and Infrastructure.....	928,920	302,630	1,231,550	1,228,809
Management of Public Funds and Debt.....	1,176,835	48,888	1,225,723	1,230,856
Contingencies (All Ministries) and New Programs ¹	1,066,042	(713,280)	352,762	3
Contingencies (All Ministries): Pandemic Response and Economic Recovery.....		2,729,863	2,729,863	2,041,005
Contingencies (All Ministries): Federal and Provincial Pandemic Support.....		190,000	190,000	
Capital Funding.....	2,789,336		2,789,336	1,974,680
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	1,686,000	671,880	2,357,880	2,357,880
Auditor General for Local Government.....	1,806		1,806	1,687
Forest Practices Board.....	3,861		3,861	3,721
Total expense.....	50,208,000	9,879,869	60,087,869	57,882,338

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2021—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	49,220,431	8,930,462	58,150,893	55,974,803
Statutory				
Various Acts.....	10,136	746,308	756,444	755,634
Special Accounts.....	1,059,193	472,413	1,531,606	1,497,837
Inter-account transfers.....	(81,760)	(269,314)	(351,074)	(345,936)
Total expense by appropriation 2020/21.....	<u>50,208,000</u>	<u>9,879,869</u>	<u>60,087,869</u>	<u>57,882,338</u>
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>

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, 2021
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		204,862	204,862	204,862
Legislative Assembly.....	5,950		5,950	4,714
Officers of the Legislature.....	2,614		2,614	1,787
Office of the Premier.....	1		1	
Advanced Education and Skills Training.....	504		504	497
Agriculture, Food and Fisheries.....	691		691	673
Attorney General.....	7,033	25	7,058	7,058
Children and Family Development.....	1,569		1,569	1,071
Citizens' Services.....	353,266		353,266	233,530
Education.....	601		601	
Energy, Mines and Low Carbon Innovation.....	45,268		45,268	44,317
Environment and Climate Change Strategy.....	34,921	11,160	46,081	46,081
Finance.....	1,939,648	6,792	1,946,440	1,728,831
Forests, Lands, Natural Resource Operations and Rural Development.....	206,281		206,281	175,698
Health.....	579	8,418	8,997	8,997
Indigenous Relations and Reconciliation.....	15,001		15,001	13,637
Jobs, Economic Recovery and Innovation.....	1		1	1
Labour.....	3		3	
Mental Health and Addictions.....	1		1	
Municipal Affairs.....	4,261		4,261	2,430
Public Safety and Solicitor General.....	11,262		11,262	4,703
Social Development and Poverty Reduction.....	1,449		1,449	354
Tourism, Arts, Culture and Sport.....	1		1	
Transportation and Infrastructure.....	5,383		5,383	4,427
Contingencies (All Ministries) and New Programs.....	63,041	(19,603)	43,438	
Total financing transaction disbursements.....	2,699,329	211,654	2,910,983	2,483,668
Summary of Appropriations				
Loans, investments and other requirements.....	686,089	205,944	892,033	806,796
Revenue collected for, and transferred to, other entities..	1,444,250	5,710	1,449,960	1,288,831
Capital expenditures.....	568,990		568,990	388,041
Total financing transactions by appropriation.....	2,699,329	211,654	2,910,983	2,483,668

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2021
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Advanced Education and Skills Training.....		15	
Ministry of Attorney General.....	3		
Ministry of Children and Family Development.....	1		
Ministry of Citizens' Services.....	2		
Ministry of Energy, Mines and Low Carbon Innovation.....			2
Ministry of Environment and Climate Change Strategy.....	1		
Ministry of Finance.....	62	41	
Ministry of Forests, Lands, Natural Resource Operations and Rural Development.....	1	3	
Ministry of Health.....	2		
Ministry of Public Safety and Solicitor General.....	7		
Ministry of Social Development and Poverty Reduction.....	3	5	
Total 2020/21.....	82	64	2
Total 2019/20.....	96	80	11

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*.

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