
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, 2023
(Unaudited)

	In Millions	
	2023	2022
	\$	\$
Financial Assets		
Cash and cash equivalents.....	4,712	2,995
Accounts receivable.....	6,866	6,031
Inventories for resale.....	77	53
Due from other governments.....	1,175	1,602
Due from Crown corporations and agencies.....	353	280
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,749	2,517
Other investments.....	354	355
Derivative financial instruments.....	663	
Loans for purchase of assets, recoverable from agencies.....	47,370	42,356
	64,913	56,783
Liabilities		
Accounts payable and accrued liabilities.....	11,022	6,481
Employee future benefits.....	893	839
Due to other governments.....	2,960	572
Due to Crown corporations, agencies and trust funds.....	5,613	3,759
Deferred revenue.....	2,054	1,423
Taxpayer-supported debt.....	56,446	58,381
Self-supported debt.....	28,030	26,929
Derivative financial instruments.....	1,031	
	108,049	98,384
Net assets (liabilities).....	(43,136)	(41,601)
Non-financial Assets		
Tangible capital assets.....	3,617	3,476
Prepaid program costs.....	387	341
Other assets.....		80
	4,004	3,897
Accumulated operating result.....	(39,132)	(37,704)

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, 2023
(Unaudited)

	In Millions		
	2023	2022	
	Estimates ²	Actual	Actual
	\$	\$	\$
Revenue			
Taxation.....	39,274	48,207	39,920
Contributions from the federal government.....	8,685	9,581	9,537
Other revenue.....	1,545	1,890	1,596
Dividends.....	2,383	2,575	2,231
Natural resources.....	3,119	5,511	4,181
	<u>55,006</u>	<u>67,764</u>	<u>57,465</u>
Expense			
Health.....	27,679	29,054	26,943
Education.....	11,599	11,468	10,939
Social services.....	7,367	9,195	7,093
Other.....	7,202	5,324	2,742
Natural resources and economic development.....	2,921	5,014	4,445
Interest ³	1,361	1,290	1,267
Protection of persons and property.....	2,150	3,084	2,570
Transportation.....	924	2,021	1,118
General government.....	1,345	1,872	1,599
	<u>62,548</u>	<u>68,322</u>	<u>58,716</u>
Operating result for the year.....	<u>(7,542)</u>	(558)	(1,251)
Accumulated operating result —beginning of year.....		(37,704)	(36,453)
Net remeasurement gains and (losses).....		(870)	
Accumulated operating result —end of year.....		<u>(39,132)</u>	<u>(37,704)</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 22, 2022. It does not include other authorizations granted in subsequent Supplementary Estimates or under statutory authority of \$7,968 million (2022: \$2,055 million)

³Interest expense does not include the following: interest of \$1,262 million (2022: \$1,251 million) on cost of borrowing for relending to government bodies; and interest of \$7 million (2022: \$6 million) funded by sinking fund earnings. These amounts are not included because the interest expense and recovery are offsetting.

Consolidated Revenue Fund¹
Statement of Remeasurement Gains and Losses
for the Fiscal Year Ended March 31, 2023
(Unaudited)

	In Millions	
	2023	2022
	\$	\$
Accumulated remeasurement gains (losses) – beginning of year.....	0	0
Adjustments for adoption of the financial instruments–related standards:		
Foreign exchange.....	120	
Derivatives.....	144	
Portfolio investments.....	12	
Total adjusted accumulated remeasurement gains (losses) – beginning of year	276	0
Changes in unrealized gains (losses) attributable to:		
Foreign exchange.....	(1,125)	
Derivatives.....	287	
Portfolio investments.....	(43)	
Total changes in unrealized gains (losses).....	(881)	0
Amounts reclassified to the statement of operations:		
Foreign exchange.....	533	
Derivatives.....	(798)	
Total reclassified to the statement of operations.....	(265)	0
Total remeasurement gains (losses) attributable to:		
Foreign exchange.....	(472)	
Derivatives.....	(367)	
Portfolio investments.....	(31)	
Accumulated remeasurement gains (losses) – end of year.....	(870)	0

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

General Fund
Statement of Financial Position
as at March 31, 2023
(Unaudited)

	In Millions	
	2023	2022
	\$	\$
Financial Assets		
Cash and cash equivalents.....	4,152	2,455
Accounts receivable.....	6,866	6,031
Inventories for resale.....	77	53
Due from other governments.....	1,175	1,602
Due from Crown corporations and agencies.....	353	280
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	2,749	2,517
Other investments.....	354	355
Derivative financial instruments.....	663	
Loans for purchase of assets, recoverable from agencies.....	47,370	42,356
	<u>64,353</u>	<u>56,243</u>
Liabilities		
Accounts payable and accrued liabilities.....	11,022	6,481
Employee future benefits.....	893	839
Due to other governments.....	2,960	572
Due to Crown corporations, agencies and trust funds.....	5,613	3,759
Deferred revenue.....	2,054	1,423
Taxpayer-supported debt	56,446	58,381
Self-supported debt.....	28,030	26,929
Derivative financial instruments.....	1,031	
	<u>108,049</u>	<u>98,384</u>
Net assets (liabilities).....	<u>(43,696)</u>	<u>(42,141)</u>
Non-financial Assets		
Tangible capital assets.....	3,617	3,476
Prepaid program costs.....	387	341
Other assets.....		80
	<u>4,004</u>	<u>3,897</u>
Accumulated operating result.....	<u><u>(39,692)</u></u>	<u><u>(38,244)</u></u>

General Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2023
(Unaudited)

	In Millions		
	2023	2022	
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Taxation	39,274	48,207	39,920
Contributions from the federal government.....	8,685	9,581	9,537
Other revenue.....	1,541	1,870	1,593
Dividends	2,383	2,575	2,231
Natural resources.....	3,119	5,511	4,181
	<u>55,002</u>	<u>67,744</u>	<u>57,462</u>
Expense			
Health	27,679	29,054	26,943
Education	11,599	11,468	10,939
Social services.....	7,367	9,195	7,093
Other	7,202	5,324	2,742
Natural resources and economic development.....	2,921	5,014	4,445
Interest	1,361	1,290	1,267
Protection of persons and property	2,150	3,084	2,570
Transportation.....	924	2,021	1,118
General government.....	1,345	1,872	1,599
	<u>62,548</u>	<u>68,322</u>	<u>58,716</u>
Operating result for the year.....	<u>(7,546)</u>	(578)	(1,254)
Accumulated operating result—beginning of year.....		(38,244)	(36,990)
Net remeasurement gains and (losses).....		(870)	
Accumulated operating result—end of year.....		<u>(39,692)</u>	<u>(38,244)</u>

BC Prosperity Fund
Statement of Financial Position
as at March 31, 2023
(Unaudited)

	In Millions	
	2023	2022
Financial Assets	\$	\$
Cash and cash equivalents.....	560	540
	<u>560</u>	<u>540</u>
Accumulated operating result.....	<u>560</u>	<u>540</u>

BC Prosperity Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2023
(Unaudited)

	In Millions		
	2023		2022
Revenue	Estimates \$	Actual \$	Actual \$
Other revenue.....	4	20	3
	<u>4</u>	<u>20</u>	<u>3</u>
Operating result for the year.....	<u>4</u>	20	3
Accumulated operating result—beginning of year.....		<u>540</u>	<u>537</u>
Accumulated operating result—end of year.....		<u>560</u>	<u>540</u>

**Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2023
(Unaudited)**

	In Millions			2022
	2023		Net	
	Receipts	Disbursements	\$	\$
	\$	\$	\$	\$
Operating Transactions				
Operating result for the year.....			(558)	(1,251)
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			318	291
Amortization of public debt deferred revenue and deferred charges...			(25)	(51)
Concessionary loan adjustments increase.....			10	5
(Gain) on sale of tangible capital assets.....			(2)	(1)
Valuation adjustments.....			38	19
Accounts receivable (increase).....			(830)	(736)
Due from other governments decrease (increase).....			427	(34)
Due from self-supported Crown corporations and agencies (increase)..			(73)	(70)
Accounts payable increase.....			4,541	944
Employee future benefits increase.....			54	115
Due to other governments increase.....			2,388	32
Due to Crown corporations, agencies and funds increase.....			1,854	250
Employee pension plan (decrease).....				(1)
Items applicable to future operations increase.....			1,465	45
Cash derived from (used for) operations.....			<u>9,607</u>	<u>(443)</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	12	(470)	(458)	(377)
Cash (used for) capital.....	<u>12</u>	<u>(470)</u>	<u>(458)</u>	<u>(377)</u>
Investment Transactions				
Loans, advances and mortgages receivable issues.....	256	(540)	(284)	(220)
Other investments—net increase.....	4	(20)	(16)	(1)
Cash (used for) investments.....	<u>260</u>	<u>(560)</u>	<u>(300)</u>	<u>(221)</u>
Total cash inflows (requirements).....			<u>8,849</u>	<u>(1,041)</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2023—Continued
(Unaudited)

	In Millions			2022
	2023			Net
	Receipts	Disbursements	Net	Net
	\$	\$	\$	\$
Total cash inflows (requirements) carried forward from previous page..			8,849	(1,041)
Financing Transactions¹				
Public debt (decrease) increase.....	24,842	(26,161)	(1,319)	3,249
(Used for) purchase of assets, recoverable from agencies.....	13,762	(19,575)	(5,813)	(2,087)
Cash (used for) derived from financing.....	38,604	(45,736)	(7,132)	1,162
Increase in cash and cash equivalents.....			1,717	121
Cash and cash equivalents—beginning of year.....			2,995	2,874
Cash and cash equivalents—end of year.....			4,712	2,995
Cash and cash equivalents are made up of:				
Cash.....			4,397	2,943
Cash equivalents.....			315	52
			4,712	2,995

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, 2023
(Unaudited)

	In Millions		
	2023		2022
	Estimates \$	Actual \$	Actual \$
Taxation Revenue¹			
Personal income.....	12,848	17,268	13,704
Provincial sales.....	9,002	9,811	8,727
Corporate income.....	5,501	9,156	5,053
Property.....	2,960	3,024	2,816
Property transfer.....	2,500	2,292	3,327
Employer health.....	2,257	2,720	2,443
Carbon.....	2,311	2,161	2,011
Tobacco.....	760	531	708
Fuel.....	566	555	546
Other.....	660	804	706
Commissions on collection of public funds.....	(69)	(79)	(75)
Valuation adjustments.....	(22)	(36)	(46)
Total taxation revenue.....	<u>39,274</u>	<u>48,207</u>	<u>39,920</u>
Contributions from the Federal Government			
Canada health and social transfers.....	8,363	8,606	8,541
Other contributions.....	322	975	996
Total contributions from the federal government.....	<u>8,685</u>	<u>9,581</u>	<u>9,537</u>
Other Revenue			
Motor vehicle licences and permits.....	614	613	610
Other fees and licences.....	518	607	573
Investment earnings.....	78	267	99
Miscellaneous.....	339	438	347
Asset dispositions.....	34	2	1
Commissions on collection of public funds.....	(7)	(6)	(7)
Valuation adjustments.....	(31)	(31)	(27)
Total other revenue.....	<u>1,545</u>	<u>1,890</u>	<u>1,596</u>
Dividends			
Self-supported Crown corporations			
British Columbia Liquor Distribution Branch.....	1,160	1,198	1,189
British Columbia Lottery Corporation.....	1,176	1,330	995
Columbia Power Corporation.....	47	47	47
Total dividends.....	<u>2,383</u>	<u>2,575</u>	<u>2,231</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2023—Continued
(Unaudited)

	In Millions		2022 Actual
	2023 Estimated	Actual	
Natural Resource Revenue²			
Forests.....	1,065	1,774	1,837
Petroleum, natural gas and minerals.....	1,358	2,932	1,690
Water and other.....	704	822	662
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(7)	(16)	(7)
Total natural resource revenue.....	<u>3,119</u>	<u>5,511</u>	<u>4,181</u>
Net Consolidated Revenue Fund Revenue	<u><u>55,006</u></u>	<u><u>67,764</u></u>	<u><u>57,465</u></u>
Revenue Collected for and Transferred to Crown Corporations, Agencies and Other Entities³			
Ministry of Energy, Mines and Low Carbon Innovation			
British Columbia Energy Regulator.....	(44)	(48)	(44)
Ministry of Finance			
British Columbia Transit.....	(18)	(18)	(18)
BC Transportation Financing Authority.....	(474)	(455)	(462)
Cowichan Tribes.....	(4)	(4)	(4)
Municipalities or Eligible Entities.....	(53)	(118)	(63)
Rural Areas.....	(430)	(457)	(423)
South Coast British Columbia Transportation Authority.....	(398)	(400)	(400)
Ministry of Forests			
Habitat Conservation Trust.....	(6)	(6)	(5)
Ministry of Indigenous Relations and Reconciliation			
British Columbia First Nations Gaming Revenue Sharing Limited Partnership.....	(101)	(114)	(91)
Total.....	<u><u>(1,528)</u></u>	<u><u>(1,620)</u></u>	<u><u>(1,510)</u></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 \$176 million (2022: \$110 million) and corporate income tax were \$232 million (2022: \$127 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 \$199 million (2022: \$191 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 \$3 million (2022: \$10 million).

Property tax revenue was recorded net of home owner grants of \$892 million (2022: \$878 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 \$1,671 million (2022: \$1,517 million). Natural resource revenue includes mining taxes of \$801 million (2022: \$660 million) and logging taxes of \$403 million (2022: \$154 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$2,215 million (2022: \$2,838 million), road credits of \$10 million (2022: \$14 million) and summer drilling credits of \$3 million (2022: \$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, 2023
(Unaudited)

	In Thousands			Actual
	Estimates	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislative Assembly.....	91,983		91,983	87,342
Officers of the Legislature.....	87,077	7,553	94,630	91,301
Office of the Premier.....	14,692		14,692	14,194
Agriculture and Food.....	107,021	185,577	292,598	292,490
Attorney General.....	1,374,030	(566,218)	807,812	804,982
Children and Family Development.....	1,742,045	1,555	1,743,600	1,742,821
Citizens' Services.....	656,645	111,733	768,378	767,542
Education and Child Care.....	8,217,449	16,581	8,234,030	8,220,031
Emergency Management and Climate Readiness.....		820,946	820,946	818,323
Energy, Mines and Low Carbon Innovation.....	111,959	287,992	399,951	399,038
Environment and Climate Change Strategy.....	367,946	213,280	581,226	574,292
Finance.....	1,221,177	2,870,621	4,091,798	4,048,429
Forests.....	832,516	357,567	1,190,083	1,181,461
Health.....	25,455,895	928,889	26,384,784	26,336,341
Housing.....		897,387	897,387	897,254
Indigenous Relations and Reconciliation.....	177,919	600,041	777,960	776,763
Jobs, Economic Development and Innovation.....	110,926	114,498	225,424	225,166
Labour.....	17,423	17,044	34,467	34,339
Mental Health and Addictions.....	24,602	172,983	197,585	197,585
Municipal Affairs.....	259,814	1,663,933	1,923,747	1,921,886
Post-Secondary Education and Future Skills.....	2,612,688	79,512	2,692,200	2,691,618
Public Safety and Solicitor General.....	1,393,726	(265,405)	1,128,321	1,121,452
Social Development and Poverty Reduction.....	4,456,033	233,768	4,689,801	4,688,364
Tourism, Arts, Culture and Sport.....	173,385	254,878	428,263	427,233
Transportation and Infrastructure.....	955,980	1,088,382	2,044,362	2,043,188
Water, Land and Resource Stewardship.....	92,008	372,450	464,458	464,454
Management of Public Funds and Debt.....	1,361,388	(7,137)	1,354,251	1,290,311
Contingencies (All Ministries) and New Programs ¹	4,848,000	(4,366,064)	481,936	(9,098)
Capital Funding.....	3,733,581		3,733,581	2,247,797
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	
Tax Transfers.....	2,044,000	1,875,400	3,919,400	3,919,400
Electoral Boundaries Commission.....	2,194		2,194	1,476
Forest Practices Board.....	3,896		3,896	3,887
Total expense.....	62,548,000	7,967,746	70,515,746	68,321,662

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2023—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	61,245,194	5,165,062	66,410,256	64,279,573
Statutory				
Various Acts.....	850	1,508,656	1,509,506	1,468,656
Special Accounts.....	1,384,409	1,393,413	2,777,822	2,755,271
Inter-account transfers.....	(82,453)	(99,385)	(181,838)	(181,838)
Total expense by appropriation 2022/23.....	<u>62,548,000</u>	<u>7,967,746</u>	<u>70,515,746</u>	<u>68,321,662</u>
Total expense by appropriation 2021/22.....	<u>58,306,000</u>	<u>2,054,738</u>	<u>60,360,738</u>	<u>58,716,114</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, 2023
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		281,271	281,271	281,271
Legislative Assembly.....	9,473		9,473	4,997
Officers of the Legislature.....	2,096		2,096	875
Office of the Premier.....	3		3	
Agriculture and Food.....	1,229		1,229	910
Attorney General.....	15,087		15,087	9,753
Children and Family Development.....	1,000		1,000	828
Citizens' Services.....	466,510		466,510	328,722
Education and Child Care.....	3		3	1
Emergency Management and Climate Readiness.....	495		495	14
Energy, Mines and Low Carbon Innovation.....	44,586	3,869	48,455	48,423
Environment and Climate Change Strategy.....	52,914		52,914	33,762
Finance.....	1,916,002	160,744	2,076,746	2,005,636
Forests.....	188,411		188,411	138,507
Health.....	30	11,002	11,032	11,032
Indigenous Relations and Reconciliation.....	135,263	12,646	147,909	135,507
Jobs, Economic Development and Innovation.....	3		3	1
Labour.....	3		3	
Mental Health and Addictions.....	3		3	
Municipal Affairs.....	2,354		2,354	1,519
Post-Secondary Education and Future Skills.....	504		504	54
Public Safety and Solicitor General.....	3,169		3,169	2,407
Social Development and Poverty Reduction.....	1,822		1,822	
Tourism, Arts, Culture and Sport.....	603		603	142
Transportation and Infrastructure.....	5,005		5,005	2,137
Water, Land and Resource Stewardship.....	245		245	189
Contingencies (All Ministries) and New Programs.....	125,150	(11,002)	114,148	
Total financing transaction disbursements.....	2,971,963	458,530	3,430,493	3,006,687
Summary of Appropriations				
Loans, investments and other requirements.....	689,089	347,695	1,036,784	929,040
Revenue collected for, and transferred to, other entities..	1,528,200	110,835	1,639,035	1,619,937
Capital expenditures.....	754,674		754,674	457,710
Total financing transactions by appropriation.....	2,971,963	458,530	3,430,493	3,006,687

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2023
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Attorney General.....	1		
Ministry of Children and Family Development.....	3		
Ministry of Citizens' Services.....	5		
Ministry of Energy, Mines and Low Carbon Innovation.....			3
Ministry of Finance.....	216	14	9
Ministry of Health.....	6		
Ministry of Jobs, Economic Development and Innovation.....	1		
Ministry of Public Safety and Solicitor General.....	9		
Ministry of Social Development and Poverty Reduction.....	4	7	
Total 2022/23.....	245	21	12
Total 2021/22.....	69	20	4

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.