
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, 2024
(Unaudited)

	In Millions	
	2024	2023
	\$	\$
Financial Assets		
Cash and cash equivalents.....	2,005	4,712
Accounts receivable.....	6,925	6,304
Inventories for resale.....	97	77
Due from other governments.....	2,369	1,175
Due from Crown corporations and agencies.....	1,063	915
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	3,137	2,749
Other investments.....	359	354
Derivative financial instruments.....	698	663
Loans for purchase of assets, recoverable from agencies.....	53,165	47,884
	70,412	65,427
Liabilities		
Accounts payable and accrued liabilities.....	8,903	11,022
Employee future benefits.....	957	893
Due to other governments.....	1,355	2,960
Due to Crown corporations, agencies and trust funds.....	5,667	5,613
Deferred revenue.....	1,339	1,568
Taxpayer-supported debt.....	72,106	56,446
Self-supported debt.....	30,646	28,030
Derivative financial instruments.....	1,237	1,031
	122,210	107,563
Net assets (liabilities).....	(51,798)	(42,136)
Non-financial Assets		
Tangible capital assets.....	3,805	3,617
Prepaid program costs.....	519	387
	4,324	4,004
Accumulated operating result.....	(47,474)	(38,132)

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, 2024
(Unaudited)

	In Millions		
	2024	2023	
	Estimates ²	Actual	Actual
	\$	\$	\$
Revenue			
Taxation.....	44,498	45,408	48,207
Contributions from the federal government.....	10,412	10,138	9,581
Other revenue.....	1,650	2,075	1,897
Natural resources.....	4,280	2,463	5,430
Dividends.....	2,397	2,374	2,575
	<u>63,237</u>	<u>62,458</u>	<u>67,690</u>
Expense			
Health.....	31,373	34,176	29,054
Education.....	12,605	13,018	11,468
Social services.....	8,236	8,406	9,195
Other.....	8,055	3,445	5,324
Natural resources and economic development.....	4,008	5,405	5,014
Interest ³	1,277	1,556	1,290
Transportation.....	986	1,035	2,021
Protection of persons and property.....	1,965	2,672	3,084
General government.....	1,602	1,824	1,872
	<u>70,107</u>	<u>71,537</u>	<u>68,322</u>
Operating result for the year.....	<u>(6,870)</u>	<u>(9,079)</u>	<u>(632)</u>
Accumulated operating result—beginning of year.....		(37,776)	(37,144)
		(46,855)	(37,776)
Net remeasurement gains (losses).....		(619)	(356)
Accumulated operating result—end of year.....		<u>(47,474)</u>	<u>(38,132)</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 28, 2023. It does not include other authorizations granted under statutory authority of \$3,344 million (2023: \$5,253 million) or in subsequent Supplementary Estimates of nil (2023: \$2,715 million).

³Interest expense does not include the following: interest of \$1,694 million (2023: \$1,262 million) on cost of borrowing for relending to government bodies; and interest of \$6 million (2023: \$7 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, 2024
(Unaudited)

	In Millions	
	2024	2023
	\$	\$
Accumulated remeasurement gains (losses)—beginning of year:		
Foreign exchange.....	(370)	(56)
Derivatives.....	20	109
Portfolio investments.....	(6)	7
Total accumulated remeasurement gains (losses)—beginning of year.....	<u>(356)</u>	<u>60</u>
Changes in unrealized gains (losses) attributable to:		
Foreign exchange.....	4	(782)
Derivatives.....	(257)	379
Portfolio investments.....	(10)	(13)
Total changes in unrealized gains (losses).....	<u>(263)</u>	<u>(416)</u>
Amounts reclassified to the statement of operations:		
Foreign exchange.....	(29)	468
Derivatives.....	29	(468)
Total reclassified to the statement of operations.....	<u>0</u>	<u>0</u>
Total remeasurement gains (losses) attributable to:		
Foreign exchange.....	(395)	(370)
Derivatives.....	(208)	20
Portfolio investments.....	(16)	(6)
Accumulated remeasurement gains (losses)—end of year.....	<u>(619)</u>	<u>(356)</u>

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

General Fund
Statement of Financial Position
as at March 31, 2024
(Unaudited)

	In Millions	
	2024	2023
Financial Assets	\$	\$
Cash and cash equivalents.....	1,414	4,152
Accounts receivable.....	6,925	6,304
Inventories for resale.....	97	77
Due from other governments.....	2,369	1,175
Due from Crown corporations and agencies.....	1,063	915
Investments in Crown corporations and agencies.....	594	594
Loans, advances and mortgages receivable.....	3,137	2,749
Other investments.....	359	354
Derivative financial instruments.....	698	663
Loans for purchase of assets, recoverable from agencies.....	53,165	47,884
	<u>69,821</u>	<u>64,867</u>
Liabilities		
Accounts payable and accrued liabilities.....	8,903	11,022
Employee future benefits.....	957	893
Due to other governments.....	1,355	2,960
Due to Crown corporations, agencies and trust funds.....	5,667	5,613
Deferred revenue.....	1,339	1,568
Taxpayer-supported debt	72,106	56,446
Self-supported debt.....	30,646	28,030
Derivative financial instruments.....	1,237	1,031
	<u>122,210</u>	<u>107,563</u>
Net assets (liabilities).....	<u>(52,389)</u>	<u>(42,696)</u>
Non-financial Assets		
Tangible capital assets.....	3,805	3,617
Prepaid program costs.....	519	387
	<u>4,324</u>	<u>4,004</u>
Accumulated operating result.....	<u>(48,065)</u>	<u>(38,692)</u>

General Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2024
(Unaudited)

	In Millions		
	2024	2023	
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Taxation	44,498	45,408	48,207
Contributions from the federal government.....	10,412	10,138	9,581
Other revenue.....	1,629	2,044	1,877
Natural resources	4,280	2,463	5,430
Dividends.....	2,397	2,374	2,575
	<u>63,216</u>	<u>62,427</u>	<u>67,670</u>
Expense			
Health	31,373	34,176	29,054
Education	12,605	13,018	11,468
Social services.....	8,236	8,406	9,195
Other	8,055	3,445	5,324
Natural resources and economic development.....	4,008	5,405	5,014
Interest	1,277	1,556	1,290
Transportation	986	1,035	2,021
Protection of persons and property.....	1,965	2,672	3,084
General government.....	1,602	1,824	1,872
	<u>70,107</u>	<u>71,537</u>	<u>68,322</u>
Operating result for the year.....	<u>(6,891)</u>	(9,110)	(652)
Accumulated operating result—beginning of year.....		<u>(38,336)</u>	<u>(37,684)</u>
		(47,446)	(38,336)
Net remeasurement gains (losses).....		<u>(619)</u>	<u>(356)</u>
Accumulated operating result—end of year.....		<u>(48,065)</u>	<u>(38,692)</u>

BC Prosperity Fund
Statement of Financial Position
as at March 31, 2024
(Unaudited)

	In Millions	
	2024	2023
Financial Assets	\$	\$
Cash and cash equivalents.....	591	560
	<u>591</u>	<u>560</u>
Accumulated operating result.....	<u>591</u>	<u>560</u>

BC Prosperity Fund
Statement of Operations
for the Fiscal Year Ended March 31, 2024
(Unaudited)

	In Millions		
	2024		2023
	Estimates	Actual	Actual
	\$	\$	\$
Revenue			
Other revenue.....	21	31	20
	<u>21</u>	<u>31</u>	<u>20</u>
Operating result for the year.....	<u>21</u>	31	20
Accumulated operating result—beginning of year.....		560	540
Accumulated operating result—end of year.....		<u>591</u>	<u>560</u>

**Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2024
(Unaudited)**

	In Millions			2023 Net \$
	2024			
	Receipts \$	Disbursements \$	Net \$	
Operating Transactions				
Operating result for the year.....			(9,079)	(632)
Non-cash items included in surplus (deficit):				
Amortization of tangible capital assets.....			337	318
Amortization of public debt deferred revenue and deferred charges...			24	(25)
Concessionary loan adjustments increase.....			60	10
(Gain) on sale of tangible capital assets.....			(1)	(2)
Valuation adjustments.....			30	38
Accounts receivable (increase).....			(616)	(636)
Due from other governments (increase) decrease.....			(1,194)	427
Due from self-supported Crown corporations and agencies (increase)..			(148)	(267)
Accounts payable (decrease) increase.....			(2,119)	4,541
Employee future benefits increase.....			64	54
Due to other governments (decrease) increase.....			(1,605)	2,388
Due to Crown corporations, agencies and funds increase.....			54	1,854
Deferred revenue and items applicable to future operations (decrease) increase.....			(226)	1,539
Cash (used for) derived from operations.....			<u>(14,419)</u>	<u>9,607</u>
Capital Transactions				
Tangible capital assets dispositions (acquisitions).....	11	(537)	(526)	(458)
Cash (used for) capital.....	<u>11</u>	<u>(537)</u>	<u>(526)</u>	<u>(458)</u>
Investment Transactions				
Loans, advances and mortgages receivable issues.....	269	(750)	(481)	(284)
Other investments—net increase.....	17	(24)	(7)	(16)
Cash (used for) investments.....	<u>286</u>	<u>(774)</u>	<u>(488)</u>	<u>(300)</u>
Total cash (requirements) inflows.....			<u>(15,433)</u>	<u>8,849</u>

Consolidated Revenue Fund
Statement of Cash Flow
for the Fiscal Year Ended March 31, 2024—Continued
(Unaudited)

	In Millions			2023	
	2024		Net		Net
	Receipts	Disbursements			
	\$	\$	\$	\$	
Total cash (requirements) inflows carried forward from previous page..			(15,433)	8,849	
Financing Transactions¹					
Public debt increase (decrease)	44,567	(26,389)	18,178	(1,319)	
(Used for) purchase of assets, recoverable from agencies.....	14,564	(20,016)	(5,452)	(5,813)	
Cash derived from (used for) financing.....	59,131	(46,405)	12,726	(7,132)	
(Decrease) increase in cash and cash equivalents.....			(2,707)	1,717	
Cash and cash equivalents—beginning of year.....			4,712	2,995	
Cash and cash equivalents—end of year.....			2,005	4,712	
Cash and cash equivalents are made up of:					
Cash.....			1,667	4,397	
Cash equivalents.....			338	315	
			2,005	4,712	

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, 2024
(Unaudited)

	In Millions		
	2024		2023
	Estimates	Actual	Actual as restated
	\$	\$	\$
Taxation Revenue¹			
Personal income.....	15,953	16,443	17,268
Provincial sales.....	10,178	10,321	9,811
Corporate income.....	5,938	6,085	9,156
Property.....	3,274	3,377	3,024
Property transfer.....	1,799	1,993	2,292
Employer health.....	2,731	2,886	2,720
Carbon.....	2,811	2,642	2,161
Tobacco.....	565	477	531
Fuel.....	582	513	555
Other.....	780	853	804
Commissions on collection of public funds.....	(80)	(81)	(79)
Valuation adjustments.....	(33)	(101)	(36)
Total taxation revenue.....	<u>44,498</u>	<u>45,408</u>	<u>48,207</u>
Contributions from the Federal Government			
Canada health and social transfers.....	8,970	9,391	8,606
Other contributions.....	1,442	747	975
Total contributions from the federal government.....	<u>10,412</u>	<u>10,138</u>	<u>9,581</u>
Other Revenue			
Motor vehicle licences and permits.....	617	631	620
Other fees and licences.....	565	624	607
Investment earnings.....	98	373	267
Miscellaneous.....	404	497	438
Asset dispositions.....	4	1	2
Commissions on collection of public funds.....	(7)	(7)	(6)
Valuation adjustments.....	(31)	(44)	(31)
Total other revenue.....	<u>1,650</u>	<u>2,075</u>	<u>1,897</u>
Natural Resource Revenue²			
Forests.....	697	481	1,774
Petroleum, natural gas and minerals.....	2,590	1,159	2,851
Water and other.....	1,001	847	822
Commissions on collection of public funds.....	(1)	(1)	(1)
Valuation adjustments.....	(7)	(23)	(16)
Total natural resource revenue.....	<u>4,280</u>	<u>2,463</u>	<u>5,430</u>

Consolidated Revenue Fund
Schedule of Net Revenue by Source
for the Fiscal Year Ended March 31, 2024—Continued
(Unaudited)

	In Millions		2023 Actual as restated \$
	2024 Estimated \$	Actual \$	
Dividends			
Self-supported Crown corporations			
British Columbia Liquor Distribution Branch.....	1,147	1,148	1,198
British Columbia Lottery Corporation.....	1,206	1,182	1,330
Columbia Power Corporation.....	44	44	47
Total dividends.....	<u>2,397</u>	<u>2,374</u>	<u>2,575</u>
Net Consolidated Revenue Fund Revenue	<u>63,237</u>	<u>62,458</u>	<u>67,690</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.....	(45)	(50)	(48)
Ministry of Finance			
British Columbia Transit.....	(18)	(18)	(18)
BC Transportation Financing Authority.....	(481)	(460)	(455)
Cowichan Tribes.....	(4)	(4)	(4)
Municipalities or Eligible Entities.....	(109)	(165)	(118)
Rural Areas.....	(440)	(504)	(457)
South Coast British Columbia Transportation Authority.....	(419)	(412)	(400)
Ministry of Indigenous Relations and Reconciliation			
British Columbia First Nations Gaming Revenue Sharing Limited Partnership.....	110	(107)	(114)
Ministry of Water, Land and Resource Stewardship			
Habitat Conservation Trust.....	(7)	(7)	(6)
Total.....	<u>(1,413)</u>	<u>(1,727)</u>	<u>(1,620)</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 (2023: \$176 million) and corporate income tax were \$174 million (2023: \$232 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 \$191 million (2023: \$199 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 nil (2023: \$3 million).

Property tax revenue was recorded net of home owner grants of \$903 million (2023: \$892 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 \$429 million (2023: \$1,671 million). Natural resource revenue includes mining taxes of \$497 million (2023: \$817 million) and logging taxes of \$12 million (2023: \$403 million).

The province offers credits for certain costs incurred by producers including the deep well, road and summer drilling programs. Deep well credits of \$2,029 million (2023: \$2,215 million), road credits of \$11 million (2023: \$10 million) and summer drilling credits of \$3 million (2023: \$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, 2024
(Unaudited)

	In Thousands			Actual
	Estimates	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
Legislative Assembly.....	100,341		100,341	100,301
Officers of the Legislature.....	109,224	3,076	112,300	110,734
Office of the Premier.....	16,045		16,045	15,672
Agriculture and Food.....	111,761	147,361	259,122	258,879
Attorney General.....	773,322	296,341	1,069,663	1,068,457
Children and Family Development.....	1,912,095	240,239	2,152,334	2,150,133
Citizens' Services.....	682,770	50,748	733,518	732,232
Education and Child Care.....	8,873,970	298,523	9,172,493	9,161,743
Emergency Management and Climate Readiness.....	100,783	492,739	593,522	593,444
Energy, Mines and Low Carbon Innovation.....	128,536	225,540	354,076	349,831
Environment and Climate Change Strategy.....	255,129	529,395	784,524	784,440
Finance.....	1,578,211	1,572,983	3,151,194	3,149,425
Forests.....	925,117	892,407	1,817,524	1,736,355
Health.....	28,673,508	1,830,818	30,504,326	30,467,597
Housing.....	897,320	17,609	914,929	914,928
Indigenous Relations and Reconciliation.....	188,262	185,362	373,624	371,082
Jobs, Economic Development and Innovation.....	113,341	96,646	209,987	209,720
Labour.....	21,489	24,182	45,671	45,670
Mental Health and Addictions.....	26,715	61,877	88,592	88,495
Municipal Affairs.....	269,276	41,700	310,976	309,587
Post-Secondary Education and Future Skills.....	2,769,979	551,891	3,321,870	3,321,869
Public Safety and Solicitor General.....	1,028,213	61,417	1,089,630	1,082,452
Social Development and Poverty Reduction.....	4,745,331		4,745,331	4,745,096
Tourism, Arts, Culture and Sport.....	181,659	70,900	252,559	251,746
Transportation and Infrastructure.....	1,020,919	52,563	1,073,482	1,072,115
Water, Land and Resource Stewardship.....	124,009	314,027	438,036	437,992
Management of Public Funds and Debt.....	1,276,553	279,675	1,556,228	1,556,251
Contingencies (All Ministries) and New Programs ¹	5,500,000	(4,994,445)	505,555	11,007
Capital Funding.....	4,539,987		4,539,987	3,551,177
Commissions on Collection of Public Funds.....	1		1	
Allowances for Doubtful Revenue Accounts.....	1		1	(220)
Tax Transfers.....	3,159,000		3,159,000	2,885,115
Electoral Boundaries Commission.....	147		147	73
Forest Practices Board.....	3,986		3,986	3,872
Total expense.....	70,107,000	3,343,574	73,450,574	71,537,270

Consolidated Revenue Fund
Schedule of Comparison of Estimated Expenses to Actual Expenses
for the Fiscal Year Ended March 31, 2024—Continued
(Unaudited)

Summary of Appropriations	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Voted expense.....	68,449,172	1,778,710	70,227,882	68,402,067
Statutory				
Various Acts.....	70,000	700,252	770,252	769,919
Special Accounts.....	1,688,756	956,230	2,644,986	2,557,804
Inter-account transfers.....	(100,928)	(91,618)	(192,546)	(192,520)
Total expense by appropriation 2023/24.....	<u>70,107,000</u>	<u>3,343,574</u>	<u>73,450,574</u>	<u>71,537,270</u>
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>

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, 2024
(Unaudited)

	In Thousands			Actual
	Estimated	Other Authorizations	Total	
	\$	\$	\$	\$
Special Offices, Ministries and Other Appropriations				
All Ministries.....		313,485	313,485	313,485
Legislative Assembly.....	9,326	1,323	10,649	10,649
Officers of the Legislature.....	3,028	1,296	4,324	4,169
Office of the Premier.....	3		3	1
Agriculture and Food.....	875	2,375	3,250	3,250
Attorney General.....	6,911		6,911	5,579
Children and Family Development.....	2,395	1	2,396	2,396
Citizens' Services.....	427,322		427,322	346,591
Education and Child Care.....	3		3	
Emergency Management and Climate Readiness.....	524		524	25
Energy, Mines and Low Carbon Innovation.....	45,546	5,386	50,932	50,722
Environment and Climate Change Strategy.....	57,375		57,375	43,900
Finance.....	2,105,849	236,618	2,342,467	2,321,509
Forests.....	181,987	622	182,609	178,702
Health.....	509	25,087	25,596	25,596
Housing.....	3		3	
Indigenous Relations and Reconciliation.....	149,803		149,803	127,121
Jobs, Economic Development and Innovation.....	3		3	
Labour.....	3		3	1
Mental Health and Addictions.....	3		3	
Municipal Affairs.....	835		835	1
Post-Secondary Education and Future Skills.....	504		504	160
Public Safety and Solicitor General.....	2,588	2,363	4,951	4,951
Social Development and Poverty Reduction.....	1,854		1,854	497
Tourism, Arts, Culture and Sport.....	603		603	35
Transportation and Infrastructure.....	5,261		5,261	4,934
Water, Land and Resource Stewardship.....	12,885	2,829	15,714	11,901
Contingencies (All Ministries) and New Programs.....	100,000	(35,211)	64,789	
Total financing transaction disbursements.....	3,115,998	556,174	3,672,172	3,456,175
Summary of Appropriations				
Loans, investments and other requirements.....	782,680	430,898	1,213,578	1,192,253
Revenue collected for, and transferred to, other entities..	1,632,600	125,276	1,757,876	1,727,242
Capital expenditures.....	700,718		700,718	536,680
Total financing transactions by appropriation.....	3,115,998	556,174	3,672,172	3,456,175

Consolidated Revenue Fund
Schedule of Write-offs, Extinguishments and Remissions
for the Fiscal Year Ended March 31, 2024
(Unaudited)

	In Millions		
	Assets, Debts and Obligations Written Off \$	Debts and Obligations Extinguished \$	Remissions Made \$
Ministry			
Ministry of Citizens' Services.....	2		
Ministry of Environment and Climate Change Strategy.....	2		
Ministry of Finance.....	75	15	2
Ministry of Health.....	4		
Ministry of Post-Secondary Education and Future Skills.....		4	
Ministry of Social Development and Poverty Reduction.....	3	4	
Total 2023/24.....	86	23	2
Total 2022/23.....	245	21	12

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.