Deferred Funds Schedule Instructions
Health App C

This schedule is used to obtain information regarding your organization's deferred capital and operating contributions to provide a more detailed note disclosure in the Public Accounts. This disclosure is required by the Office of the Auditor General (OAG) to assist in removing the deferred revenue qualification that has been outstanding on the Province's Summary Financial Statements for several years. The inputs and the attention to detail provided by you for this schedule is critical for the Province's overall audit opinion. The total balance of the contributions in this schedule must agree to the deferred contributions as reported in your financial statements.

Deferred Capital Contributions:

In order to produce the detailed note disclosure for Deferred Revenue, OCG requires details regarding the source of funding (i.e. Provincial, Federal or Non-Provincial) as well as the specific program it relates to. For Deferred Capital Contributions, the source and program area must also be tied to a specific asset class.

For Health Authorities and Hospital Societies there is currently only one Federal program area (Regional Services & facilities in the health sector) and one Municipal program area (Regional hospital districts for equipment & facilities) that OCG requires. These programs have been prepopulated for you. For Provincial programs and Non-Provincial Other programs, please manually input the program area.

The asset classes have been prepopulated to the standard classes found in the Summary Financial Statements. All assets related to deferred funds must fall into one of the classes listed. The revenue recognition period has been pre-set based on the Province's normal amortization range of the respective asset class.

Deferred Operating Contributions:

In order to produce the detailed note disclosure for Deferred Revenue, OCG requires details regarding the source of funding (i.e. Provincial, Federal or Non-Provincial) as well as the specific program it relates to for deferred operating contributions. Federal, Municipal and Endowment contributions have been restricted to major contribution program areas. For Provincial programs and Non-Provincial Other programs, please manually input the program area.

Five-Year Impact to Revenue

A five-year impact to revenue is required for both capital and operating contributions in the detailed note disclosure. Please use a best estimate based on the expected amortization schedule of the asset or another period that is supported by the funding agreement.

Input of Data

In order for the program areas to be displayed in the same column for the prior year and the current year, you must fill out the prior year details first. The current year program area cells have been linked to the prior year so that the table is consistent. The current year program areas have not been locked down as there may be situations where there is a new deferred contribution in the current fiscal year related to a new program.

As this is the first year that OCG will be producing the detailed note disclosure in the Public Accounts, we have requested that you provide the prior year and current year deferred contribution information. Please note, going forward, only the current year deferred contributions will be required.

The template has been set up with only three program areas for Provincial sources and three program areas for Non-Provincial Other sources. If you require more program areas to disclose to OCG, please email your Deferred Funds tab to summary@gov.bc.ca and let us know the additions required. OCG will reformat and send back to you for completion.

Please contact Amar Gill at amar.gill@gov.bc.ca for questions.