

BC Transportation Financing Authority
Statement of Operations
Budget 2019/20 - 2021/22

	2018/19 Forecast	2019/20 Budget	2020/21 Plan	2021/22 Plan
Revenue (\$000)				
Tax revenue ¹	473,000	479,000	482,000	485,000
Amortization of deferred contributions ²	175,348	175,551	179,505	178,310
Other operating revenue ³	53,417	63,386	36,264	39,117
Total	701,765	717,937	697,769	702,427
Expenditures (\$000)				
Highway Operations ⁴	677,523	672,550	679,299	649,809
Transit Programs	127,523	185,299	176,499	170,280
Ferry Operations	21,263	25,728	27,792	24,200
Other	96,807	132,888	56,443	57,290
Debt Servicing Costs ⁵	403,977	467,875	567,061	681,921
Total	1,327,093	1,484,340	1,507,094	1,583,500
Net Loss (\$000)				
Net operating loss	(625,328)	(766,403)	(809,325)	(881,073)

¹ Tax revenue includes 6.75 cents per litre motor fuel tax and a provincial sales tax on short-term car rental of \$1.50 per day.

² Contributions towards capital assets are deferred and amortized to income at the same rate as the related transportation infrastructure is amortized to expense.

³ Other operating revenue includes property sales, rental revenues, grants from the Province and revenue from subsidiaries.

⁴ Highway Operations include operating and maintenance costs of the subsidiaries.

⁵ Interest on borrowing used to finance construction work in progress is capitalized. Upon substantial completion, related interest costs are expensed.