



BRITISH COLUMBIA TRANSMISSION CORPORATION

Financial Information Act Return

From April 1, 2008 to March 31, 2009

(Published in accordance with the *Financial Information Act*,
Chapter 140 Statutes of British Columbia, 2003)

Financial Information Act Return

April 1, 2008 to March 31, 2009

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Schedule A

Audited Financial Statements

April 1, 2008 to March 31, 2009



Audited Financial Statements

March 31, 2009

Vancouver, Canada
June 2, 2009

MANAGEMENT REPORT

The financial statements of British Columbia Transmission Corporation (BCTC) are the responsibility of management and have been prepared in accordance with Canadian Generally Accepted Accounting Principles, consistently applied and appropriate in the circumstances. The preparation of financial statements necessarily involves the use of estimates, which have been made using careful judgment. In management's opinion, the financial statements have been properly prepared within the framework of the accounting policies summarized in the financial statements and incorporate, within reasonable limits of materiality, all information available at June 2, 2009. The financial statements have also been reviewed by the Audit Committee and approved by the Board of Directors.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safe-guarded and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, careful selection and training of qualified personnel and appropriate delegation of authority and segregation of responsibilities within the organization. An internal audit function independently evaluates the effectiveness of these internal controls on an ongoing basis and reports its findings to management and the Audit Committee.

The financial statements as at March 31, 2009, and for the year then ended have been examined by an independent external auditor. The external auditor's responsibility is to express his opinion on whether the financial statements, in all material respects, fairly present BCTC's financial position, results of operations, retained earnings and cash flows in accordance with Canadian Generally Accepted Accounting Principles. The Auditor's Report, which follows, outlines the scope of his examination and his opinion.

The Board of Directors, through the Audit Committee, is responsible for ensuring that management fulfills its responsibility for financial reporting and internal controls. The Audit Committee, comprising directors who are not employees, meets regularly with the external auditor, the internal auditor and management to satisfy itself that each group has properly discharged its responsibility to review the financial statements before recommending approval by the Board of Directors. The internal and external auditors have full and open access to the Audit Committee, with and without the presence of management.



Janet Woodruff
Interim President



Janet Fraser
Director, Regulatory Affairs and Interim CFO

Report of the Auditor General of British Columbia

To the Members of the Board of British Columbia Transmission Corporation, and

To the Minister of Energy, Mines and Petroleum Resources, Province of British Columbia:

I have audited the balance sheet of *British Columbia Transmission Corporation* as at March 31, 2009 and the statements of operations and other comprehensive income, retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian Generally Accepted Auditing Standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of *British Columbia Transmission Corporation* as at March 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Generally Accepted Accounting Principles.

A handwritten signature in black ink, appearing to read "John Doyle". The signature is stylized and cursive.

John Doyle
Auditor General

Victoria, British Columbia
June 2, 2009

BALANCE SHEET

As at March 31 (\$ in thousands) 2009 2008

ASSETS

Current Assets

Cash and cash equivalents	\$ 4,068	\$ 8,152
Accounts receivable	3,914	4,079
Prepaid expenses (Note 7)	2,150	3,918
Deferral accounts (Note 5)	14,262	12,108

24,394 28,257

Other Assets (Note 6) 1,117 664

Prepaid Expenses - Long Term (Note 7) 589 1,506

Property, Plant and Equipment (Note 8) 151,872 155,713

\$ 177,972 \$ 186,140

LIABILITIES AND SHAREHOLDER'S EQUITY

Current Liabilities

Accounts payable and accrued liabilities	\$ 21,357	\$ 20,483
Due to BC Hydro	5,701	9,643
Short term debt (Note 9)	-	9,012
Current portion of long term debt (Note 9)	-	30,036
Current portion of obligations under capital lease (Note 14)	48	115
Deferred revenue	1,557	622
Deferred leasehold inducements	1,635	1,771

30,298 71,682

Accrued Employee Benefits (Note 12) 22,992 22,981

Asset Retirement Obligation (Note 13) - 972

Long Term Debt (Note 9) 69,979 39,988

Obligations Under Capital Lease (Note 14) 3,456 6,724

126,725 142,347

Shareholder's Equity

Share capital (Note 15) 20,000 20,000

Retained earnings 30,910 23,793

Accumulated other comprehensive income (Note 10) 337 -

51,247 43,793

\$ 177,972 \$ 186,140

Commitments and contingencies (Note 20)

See accompanying notes to the financial statements.

Approved on behalf of the Board:



David Emerson
 Chair of the Board



John Gill
 Chair, Audit Committee

STATEMENT OF OPERATIONS AND COMPREHENSIVE INCOME

For the years ended March 31 (\$ in thousands)

	2009	2008
Revenue		
Tariff revenue (Note 11)	\$ 89,924	\$ 68,545
Asset management and maintenance fees (Note 11)	90,900	87,300
Service fees and other (Notes 2, 11)	56,856	45,442
Investment income	158	583
	237,838	201,870
Expenses		
Cost of market (Note 16)	5,016	4,993
Operations, maintenance and administration (Notes 2, 11)	206,679	186,105
Taxes and grants	718	273
Depreciation and amortization	19,660	14,442
Finance charges (Note 17)	3,525	995
	235,598	206,808
Income (Loss) from Operations	2,240	(4,938)
Other income	118	3,858
Income (Loss) before Deferral Account Transfers	2,358	(1,080)
Deferral accounts (Note 5)	4,759	4,268
Net Income	\$ 7,117	\$ 3,188
Other comprehensive income (Note 10)	337	-
Comprehensive Income	\$ 7,454	\$ 3,188

STATEMENT OF RETAINED EARNINGS

For the years ended March 31 (\$ in thousands)

	2009	2008
Retained Earnings, beginning of year	\$ 23,793	\$ 20,603
Transitional adjustment upon change in accounting policy	-	2
Net income	7,117	3,188
Retained Earnings, end of year	\$ 30,910	\$ 23,793

See accompanying notes to the financial statements.

STATEMENT OF CASH FLOWS

For the years ended March 31 (\$ in thousands)

	2009	2008
Operating Activities		
Net income	\$ 7,117	\$ 3,188
Adjustment for non-cash items:		
Depreciation and amortization	19,660	14,442
Other amortization expense included in operations, maintenance and administration	162	627
Allowance for Funds Used During Construction - equity	(118)	(3,858)
Accrued employee benefits changes	11	1,514
	26,832	15,913
Changes in non-cash working capital:		
Accounts receivable and prepaid expenses	1,933	12
Due to BC Hydro	(4,720)	(6,847)
Accounts payable and accrued liabilities	710	(7,578)
Accrued interest and deferred revenue	1,099	195
Deferral accounts	(2,372)	2,643
	(3,350)	(11,575)
Cash provided by operating activities	23,482	4,338
Investing Activities		
Property, plant and equipment expenditures	(18,606)	(66,195)
Short term investments	-	7,350
Addition to long term prepaid expenses	-	(153)
Other assets, net of repayment	(453)	35
Cash used for investing activities	(19,059)	(58,963)
Financing Activities		
Proceeds from long term debt, net	29,990	39,988
Proceeds from interest rate hedge (Note 10)	348	-
Repayment of long term debt	(30,000)	-
Proceeds from short term debt	151,943	86,924
Repayment of short term debt	(160,955)	(77,912)
Leasehold inducements	228	586
Principal payments of obligations under capital lease	(61)	(108)
Cash (used for) provided by financing activities	(8,507)	49,478
Decrease in cash and cash equivalents	(4,084)	(5,147)
Cash and cash equivalents, beginning of year	8,152	13,299
Cash and cash equivalents, end of year	\$ 4,068	\$ 8,152
Supplemental disclosure of cash flow information		
Interest paid	\$ 2,872	\$ 3,092

See accompanying notes to the financial statements.

Notes to the Financial Statements For the Years Ended March 31, 2009 and 2008

Note 1: Nature of Operations

The British Columbia Transmission Corporation (BCTC) is a provincial Crown corporation incorporated on May 2, 2003 under the *BC Business Corporations Act*. BCTC is authorized by the *Transmission Corporation Act* (May 29, 2003) and the Key Agreements designated by the Lieutenant Governor in Council (November 20, 2003) pursuant to that Act to plan, operate and manage the British Columbia Hydro and Power Authority's (BC Hydro) electric transmission system. As part of the British Columbia Energy Plan, BCTC's mandate is to plan, operate and manage BC Hydro's transmission assets and provide open and non-discriminatory access to BC's electric transmission system. BCTC reports to the Minister of Energy, Mines and Petroleum Resources and is regulated by the British Columbia Utilities Commission (BCUC).

Going Concern

These financial statements have been prepared on a going concern basis, which contemplates the realization of assets and payment of liabilities in the ordinary course of business. Management considers that BCTC has adequate resources to remain in operation for the foreseeable future and is not aware of any material uncertainties that may cast significant doubt upon BCTC's ability to continue as a going concern.

Note 2: Significant Accounting Policies

The accompanying financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles (GAAP) and are expressed in Canadian dollars.

Use of Estimates

Management has made a number of estimates and assumptions related to the reporting of assets, liabilities, revenues, expenses and disclosure of contingent liabilities to prepare these financial statements in conformity with Canadian GAAP. These estimates include the useful lives of assets, Allowance for Funds Used During Construction (AFUDC), employee future benefits, regulatory deferral accounts and collectibility of accounts receivable. Actual results could differ from these estimates.

Regulation

BCTC adopted the Canadian Institute of Chartered Accountants (CICA) Accounting Guideline AcG-19 "*Disclosures by Entities Subject to Rate Regulation*" which provides disclosure requirements for rate-regulated entities.

Cash and Cash Equivalents

Cash and cash equivalents include cash and units in money market funds with original maturity dates of less than 90 days from the original date of acquisition.

Financial Instruments

Financial assets:

BCTC classifies its financial assets as loans and receivables except for forward currency contracts which are classified as derivatives. The classification depends on the purpose for which the financial assets were acquired.

Loans and receivables are non-derivative financial assets resulting from the delivery of cash and other assets by a lender to a borrower in return for a promise to repay on a specified date or dates, usually with interest, other than debt securities.

Loans and receivables are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method. Gains or losses on financial assets classified as loans and receivables are presented in the income statement in the period in which they arise.

BCTC assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Financial liabilities:

BCTC classifies its financial liabilities as other financial liabilities. Other financial liabilities are initially recognized at fair value and are carried at amortized cost using the effective interest method. A gain or loss is recognized in net income when other financial liabilities are derecognized or impaired.

Property, Plant and Equipment

Property, plant and equipment are recorded at cost. During the construction of new assets, direct costs plus a portion of overhead costs and related financing costs and return on equity are capitalized using the AFUDC method. AFUDC allows for the capitalization of the return on equity relating to Construction Work in Progress (CWIP) balances that does not affect current period rates and allows BCTC to comply with Special Direction No. 9. Construction is transferred to property, plant and equipment when the asset is substantially complete and available for use.

Depreciation commences in the month after an asset is put into service. Depreciation is provided principally on a straight-line basis over the estimated useful lives of the assets as follows:

Buildings	45 years
Computer hardware and software	3 – 10 years
Communication equipment	5 – 30 years
Furniture and equipment	5 – 34 years
Leasehold improvements	5 – 10 years

Asset Retirement Obligation

An asset retirement obligation is a legal obligation associated with the retirement of an owned or leased tangible, long-lived asset. The asset retirement obligation is recorded at fair value when an estimate of fair value can be reasonably determined. When the liability is initially recorded, an equivalent amount is added to the carrying value of the related asset. Thereafter, period to period changes to the liability are recognized for the passage of time and for revisions to the timing or amount of the original estimate. The capitalized cost is amortized over the estimated useful life of the asset.

Leases

Leases are classified as capital or operating depending upon the terms and conditions of the contracts.

Asset values recorded under capital leases are amortized on a straight-line basis over their estimated useful lives. Obligations recorded under capital leases are reduced by lease payments net of imputed interest.

Deferred Revenue

Deferred revenue consists principally of amounts received under Study Agreements to investigate the requirements for interconnecting independent power generation facilities to the transmission system. The amounts received are deferred and included in income as the work is completed.

Leasehold Inducements

Leasehold inducements are monies advanced on an operating lease for premises by the property owner. Inducements are amortized over the period of the lease and reduce lease expenses.

Revenue Recognition

BCTC recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of BCTC's activities, as described below. Revenue from a contract to provide services is recognized by reference to the stage of completion of the contract.

Tariff revenue is approved annually by the BCUC. Customers are billed at interim rates until the BCUC approves the final rates. Customers receive funds or are charged the difference, with interest, between the interim and final rates. On a quarterly basis, management assesses the risk with respect to rates and forms an assessment of revenue to be recognized at that time.

Notes to the Financial Statements For the Years Ended March 31, 2009 and 2008

BCTC earns revenues under the Open Access Transmission Tariff (OATT). Tariffs are applicable to network integration transmission services, point-to-point and ancillary services. OATT revenue is recognized as follows:

- Network integration transmission services – revenue is recognized on a straight-line basis over the term of the contract;
- Point-to-point transmission services – revenue is recognized on an accrual basis as services are provided; and
- Ancillary services – revenue is recognized on an accrual basis as services are provided.

Revenues earned through the provision of non-tariff services to BC Hydro for asset management and maintenance, generation related transmission asset management, and generation dispatch are recognized on a straight-line basis over the term of the contract, as there are an indeterminate number of acts to be performed.

Revenues earned through the provision of non-tariff services to BC Hydro for distribution operations and substation distribution asset management are comprised of a fixed fee that is recognized on a straight-line basis over the term of the contract and a variable fee that is recognized as services are provided.

Revenues earned through the provision of other non-tariff services, for example feasibility studies provided to IPPs, are recognized as the service is provided.

Foreign Currency Translation

Foreign currency denominated revenues and expenses are translated into Canadian dollars at the rate of exchange in effect at the transaction date. Foreign currency denominated monetary assets and liabilities are translated into Canadian dollars at the rate of exchange prevailing at the balance sheet date. Foreign exchange gains and losses are included in the determination of net income.

Pension and Other Retirement Benefit Plans

The actuarial determination of the accrued benefit obligation for pensions and other retirement benefits uses the projected benefit method prorated on service, which incorporates management's best estimate of future salary levels, health care cost escalation, retirement ages of employees and other actuarial factors. For the purpose of calculating the expected return on plan assets, those assets are valued at fair value.

Actuarial gains (losses) arise from the difference between the actual long term rate of return on plan assets for a period and the expected long term rate of return on plan assets for that period, from differences in actual experience versus the assumed experience or from changes in actuarial assumptions used to determine the accrued benefit obligation. The excess of the net accumulated actuarial gain (loss) over 10% of the greater of the accrued benefit obligation and the fair value of plan assets is amortized over the average remaining service period of active employees. The average remaining service period of the active employees is 11 years.

Comparative Figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

In previous years, the portion of BCTC's capital overhead costs recovered from BC Hydro related to BC Hydro Transmission Line of Business projects was netted against operations, maintenance and administration expense (OMA). Management has identified that it would be more appropriate to classify these billings as revenue. Therefore capital overhead billings of \$13,281,000 in F2009 and \$8,465,000 in F2008 were reclassified from OMA to other revenue in the F2009 financial statements. These reclassifications had no impact on net income.

Note 3: Adoption of New Accounting Standards

Financial Instruments

On April 1, 2008, BCTC adopted the Canadian Institute of Chartered Accountants (CICA) Handbook Section 3862 *Financial Instruments – Disclosures* and Section 3863 *Financial Instruments – Presentation*. These two sections require entities to provide disclosures that enhance financial statement users' understanding of the significance of financial instruments on an entity's financial position and performance and the nature and extent of risks associated

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

with them. The adoption of these standards did not have any impact on the classification and valuation of BCTC's financial instruments. The required disclosure has been provided in Note 18.

Capital Disclosures

On April 1, 2008, BCTC adopted CICA Handbook Section 1535 *Capital Disclosures*, which establishes standards for disclosing information about an entity's capital structure, including qualitative and quantitative information about management of capital items such as debt and equity. The adoption of this standard resulted in additional disclosure regarding BCTC's capital objectives, but did not have any impact on BCTC's financial statements. The required disclosure has been provided in Note 21.

Credit Risk and the Fair Value of Financial Assets and Liabilities

The CICA Emerging Issues Committee (EIC) issued EIC-173 *Credit Risk and the Fair Value of Financial Assets and Liabilities* on January 20, 2009. EIC-173 is effective for interim and annual financial statements ending on or after the date of issuance. EIC-173 states that an entity's own credit risk and the credit risk of counterparties should be taken into account in determining the fair value of financial assets and liabilities. Adoption of this guidance is to be applied retrospectively without restatement to prior periods. The adoption of this EIC did not have any impact on BCTC's financial statements.

Assessing Going Concern

CICA Handbook Section 1400 has been amended to include requirements for management to assess and disclose an entity's ability to continue as a going concern. This pronouncement is effective for fiscal years beginning on or after January 1, 2008. The required disclosures for BCTC are included in Note 1.

Note 4: Future Accounting Changes

Intangible assets

CICA Handbook Section 3064 *Goodwill and Intangible Assets* was issued in February 2008 to replace Section 3062 *Goodwill and Other Intangible Assets* and Section 3450 *Research and Development Costs*. This section is effective for fiscal years beginning on or after October 1, 2008. BCTC is assessing the impact that the new standard will have on its financial statements.

International Financial Reporting Standards (IFRS)

In February 2008, the Canadian Accounting Standards Board (AcSB) confirmed the decision and timeline to adopt globally accepted accounting standards by converging Canadian GAAP with IFRS. The AcSB confirmed that the date for the first full set of IFRS financial statements will be for fiscal years beginning on or after January 1, 2011, with comparative figures for the prior year. BCTC will begin full reporting under IFRS for the fiscal year commencing April 1, 2011, with comparative reporting for the prior year.

BCTC's IFRS conversion project consists of three phases: diagnostic, development and detailed assessment, and implementation. BCTC has engaged an external expert advisor to assist in the conversion project and has completed its diagnostic phase which involved the identification of potential differences between IFRS and GAAP. BCTC is currently completing the second phase preparing the detailed assessment to develop the transition plan to IFRS. BCTC has identified property, plant and equipment, rate regulatory accounting and employee benefit plans as the areas that will have the most significant impact on its financial reporting. BCTC is continuing to assess the impact of the transition to IFRS on its financial statements, including the information system and business process changes that may be required.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 5: Regulation

Effective April 1, 2005, BCTC is regulated by the BCUC which approves BCTC's revenue requirement, rates, tariff and capital expenditures.

BCTC operates under cost of service regulation and applies to the BCUC for the approval of rates recovering an annual revenue requirement. For the year ended March 31, 2009, BCTC earned transmission revenues under tariffs that were projected to recover an 11.78% (F2008 - 12.05%) return on deemed equity. Special Direction No. 9 sets out BCTC's deemed equity structure for the purpose of setting rates.

Currently, BCTC maintains BCUC approved deferral accounts for OATT related revenue, emergency maintenance costs, cost of market, regulatory expenditures, costs associated with the implementation of International Financial Reporting Standards and costs related to the Section 5 Transmission Inquiry. The deferral accounts accumulate the difference between the BCUC approved amounts and the actual revenues and costs for recovery from or refund to customers through future rates. The period over which these deferral accounts will be recovered is indeterminable. In the absence of rate regulation, these accounts would not exist.

Revenue Deferral Account

As outlined in the Master Agreement between BCTC and BC Hydro and designated by the Lieutenant Governor in Council on November 20, 2003, BCTC administers OATT for transmission services to recover its own costs as well as costs incurred by BC Hydro. BCTC therefore bears the financial responsibility for funding any shortfalls or receiving surpluses in the total OATT Revenue Requirement for each fiscal year. BCUC has approved the establishment of the Revenue Deferral Account and other regulatory mechanisms to recover revenue shortfalls from or refund revenue surpluses to customers. Consequently, BCTC's deferral account includes a portion pertaining to BC Hydro's Revenue Requirement for transmission services.

BCTC's Revenue Deferral Account captures annual variances between the OATT revenues approved by the BCUC and the actual revenues for both BCTC and BC Hydro. BCTC reports the full amount of its own OATT revenue in tariff revenue on the statement of operations and comprehensive income. Any variance from approved OATT revenues is added or deducted from earnings and recorded in the balance sheet deferral account. BC Hydro records its portion of the approved OATT revenues in its financial statements and these revenues are not recorded in the statements of BCTC. However, any variance between BC Hydro's actual OATT revenues and BC Hydro's approved OATT revenue is recorded in BCTC's deferral account and an equivalent amount accrued as a receivable or payable to BC Hydro. The Revenue Deferral Account also includes variances relating to BCTC's ancillary services.

BCTC's rates for F2009 remain interim since April 1, 2008, as the BCUC Order No. G-16-09 requires that F2009 rates not be finalized until the BCUC reaches a decision on BC Hydro's 2008 Long-Term Acquisition Plan (LTAP). It is anticipated that the interim rates as at March 31, 2009, will be approved by the BCUC and there will be no impact to net income. Any difference between the two F2009 interim rates used for the period April 1, 2008 to March 31, 2009 will be refunded, with interest, to customers at the beginning of June 2009.

Emergency Maintenance Deferral Account

This account captures the variances between approved and actual non-capital emergency maintenance expenditures incurred as a result of unanticipated major equipment failures, extreme weather, wildfires or similar events.

Cost of Market Deferral Account

This account captures variances between approved and actual cost of market expenditures. Cost of market expenditures include:

- Congestion management expenses relating to the purchase of operating reserves, transmission location credits, unscheduled flow mitigation and operating agreements between control areas, and
- Ancillary services expense BCTC incurs for all generation-based ancillary services that BCTC, in turn, sells to customers on a cost flow-through basis.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Regulatory Expense Deferral Account

This account captures the variances between approved and actual regulatory costs. These costs include BCTC's counsel, experts and staff, hearing costs associated with the applications and intervenors costs as approved by the BCUC.

International Financial Reporting Standards Deferral Account

This deferral account was approved by the BCUC by Order G-105-08 on June 26, 2008. The account captures the non-capital costs associated with the implementation of IFRS which are incremental to BCTC's normal business activities.

Section 5 Transmission Inquiry Deferral Account

This deferral account was approved by the BCUC by Order G-2-09 on January 15, 2009. The account captures the non-capital costs related to the inquiry mandated by Section 5(4) of the Utilities Commission Act which are incremental to BCTC's routine business activities. This inquiry is to make determinations about the long term infrastructure and capacity needs for electricity within the province of BC.

The deferral account balances as at March 31, 2009 are as follows:

(\$ in thousands)	March 31, 2008		Current Deferrals			March 31, 2009
	Balance	(Recovered)/ Refunded	BCTC	BC Hydro	Net Interest	Balance
Revenue	\$ 9,660	\$ (9,949)	\$ 666	\$ 9,441	\$ 493	\$ 10,311
Emergency Maintenance	3,978	(4,078)	3,154	-	164	3,218
Cost of Market	(1,899)	1,950	(230)	-	(57)	(236)
Regulatory Expense	369	(379)	667	-	24	681
IFRS Costs	-	-	233	-	3	236
Section 5 Inquiry	-	-	52	-	-	52
Total	\$ 12,108	\$ (12,456)	\$ 4,542	\$ 9,441	\$ 627	\$ 14,262

The interest on deferred revenue includes \$254,000 (F2008 - \$305,000) interest income for BC Hydro's portion of the revenue requirement. This amount is not reflected in BCTC's finance charges.

The interest recorded in each of the deferral accounts was based on BCTC's weighted average cost of debt of 4.29% (F2008 - 4.42%).

During the year, the actual OATT revenues earned by BCTC were \$883,000 less than the approved amount and this amount was recorded in the BCTC's Revenue Requirement portion for the Revenue Deferral Account for recovery from the customers.

As per the Negotiated Settlement Agreement dated June 26, 2008, the BCUC approved \$217,000 of BCTC's share of the Asset Retirement Obligation (see Note 13) which reduced BCTC's deferral amount to \$666,000 for the year.

Note 6: Other Assets

Other assets consist solely of mortgages receivable. BCTC has an Employee Housing Assistance Program, which grants five-year housing mortgages to employees. At March 31, 2009, there were seven employee mortgages outstanding (2008 - four employees). These mortgages were issued at rates ranging from 2.8% to 3.6% and are secured by a second mortgage registered against their property. At the expiry of the mortgage term, the employees have the option to renew the mortgage for an additional five-year term.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 7: Prepaid Expenses

Prepaid expenses include both short term and long term expenses. Included in the prepaid expense balance is an initial asset utilization fee paid in 2004 to BC Services Asset Corporation (SAC), a subsidiary of BC Hydro, pursuant to an agreement of key principles and terms with BC Hydro, upon which the current Master Services Agreement would be split between Accenture Business Services, BC Hydro and BCTC respectively. The remaining fee of \$1,407,000 will be amortized over the estimated remaining utilization period of the related SAC assets of approximately 1.7 years.

Note 8: Property, Plant and Equipment

2009			
<i>(\$ in thousands)</i>	Cost	Accumulated Depreciation	Total
Buildings	\$ 72,048	\$ (1,598)	\$ 70,450
Buildings under capital lease	3,730	(642)	3,088
Land	4,370	-	4,370
Computer hardware and software	91,094	(39,308)	51,786
Communication equipment	4,782	(670)	4,112
Furniture and equipment	11,722	(1,608)	10,114
Leasehold improvements	4,140	(1,533)	2,607
Contribution in aid of construction	(144)	144	-
	191,742	(45,215)	146,527
Unfinished construction	5,345	-	5,345
Total	197,087	(45,215)	151,872

2008			
<i>(\$ in thousands)</i>	Cost	Accumulated Depreciation	Total
Buildings	\$ 73,639	\$ (5,857)	\$ 67,782
Buildings under capital lease	7,297	(1,139)	6,158
Land	4,370	-	4,370
Computer hardware and software	89,319	(32,822)	56,497
Communication equipment	29,478	(22,982)	6,496
Furniture and equipment	13,193	(3,133)	10,060
Leasehold improvements	3,657	(1,022)	2,635
Asset retirement obligation cost	142	(141)	1
Contribution in aid of construction	(144)	128	(16)
	220,951	(66,968)	153,983
Unfinished construction	1,730	-	1,730
Total	\$ 222,681	\$ (66,968)	\$ 155,713

Capital asset balances as at March 31, 2008 have been reclassified for comparative purposes. There is no impact on depreciation expense.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 9: Debt

Short-Term Debt

Under the terms of an agreement with the Province of British Columbia, BCTC is authorized to borrow \$25,000,000 under the short-term commercial paper program which can be extended temporarily to \$40,000,000 for up to two months. Interest is charged at the prevailing money market rates.

During the year ended March 31, 2009, BCTC entered into 42 short-term borrowings with interest rates varying from 0.30% to 3.40% and terms of 1 day to 59 days totalling \$151,943,000 all of which have been repaid as at March 31, 2009. The outstanding short-term debt balance of \$9,012,000 as of March 31, 2008 has also been repaid.

BCTC has available a \$5,000,000 demand revolving line of credit with a chartered bank. As at March 31, 2009, \$1,749,000 in letters of credit have been issued for the Vancouver Island Transmission Reinforcement project. There have been no draws on the line of credit for the year ended March 31, 2009.

Long-Term Debt

In June 2007, BCTC issued a bond, series BCTC-CP-124, to the Province of British Columbia with a coupon rate of 4.75 % and an effective interest rate of 4.75 %. The balance at March 31, 2009 consists of the face value of the bond of \$40,000,000, offset by \$12,000 transaction costs. The bond is due on June 11, 2017 with interest payable semi-annually in June and December. As at March 31, 2009, the fair value of this bond including accrued interest, as calculated by the BC government, is \$42,672,000 compared to the carrying value of \$39,989,000.

In November 2008, BCTC issued a bond, series BCCP-140, to the Province of British Columbia with a face value amount of \$30,000,000, a coupon rate of 5.06% and an effective interest rate of 4.92%. The balance at March 31, 2009 consists of the face value of the bond of \$30,000,000, offset by \$10,000 transaction costs. The bond is due on November 10, 2018 with interest payable semi-annually in May and November. As at March 31, 2009, the fair value of this bond including accrued interest, as calculated by the BC government, is \$32,391,000 compared to the carrying value of \$29,990,000.

<i>(\$ in thousands)</i>	March 31, 2009	March 31, 2008
4.30% due December 18, 2008 (effective rate 4.12%)	\$ -	\$ 30,036
4.75% due June 11, 2017 (effective rate 4.75%)	39,989	39,988
5.06% due November 10, 2018 (effective rate 4.92%)	29,990	-
Total	\$ 69,979	\$ 70,024

Long-term debt expressed in Canadian dollars is summarized in the following table by year of maturity:

<i>(\$ in thousands)</i>	
Maturing in fiscal	
2010	\$ -
2011	-
2012	-
2013	-
2014 to 2018	69,979
Total	\$ 69,979

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 10: Accumulated Other Comprehensive Income

In August 2008, BCTC entered into a forward contract, designated as a cash flow hedge, to hedge interest rate risk on the future cash flows associated with the planned re-issuance of \$30,000,000 long-term debt. In November 2008, the forward contract was exercised resulting in a gain of \$348,000 which was recognized as Other Comprehensive Income and will be amortized to interest expense over the life of the bond which is due in November 2018.

(\$ in thousands)

Opening Accumulated Other Comprehensive Income	\$	-
Gain on forward contract		348
Less: Amortization to interest expense		(11)
Other Comprehensive Income		337
Closing Accumulated Other Comprehensive Income	\$	337

Note 11: Transactions with Related Parties

- (a) BC Hydro pays BCTC for the cost of system operation and asset management services and other services as follows:

(\$ in thousands)

	2009	2008
Revenues from BC Hydro		
Tariff revenue	\$ 76,787	\$ 59,455
Asset management and maintenance	90,900	87,300
Service fees and other	53,156	43,075
Total revenues from BC Hydro	\$ 220,843	\$ 189,830

- (b) The amounts due (to) from BC Hydro as at March 31 are as follows:

(\$ in thousands)

	2009	2008
Tariff billing distributed to BC Hydro more (less) than its Revenue Requirement	\$ 341	\$ (7,841)
Accrued tariff billing (payable) receivable	(471)	10,316
Service fees and cost recoveries	5,918	6,944
Services performed by BC Hydro and subsidiaries	(11,489)	(19,062)
Total due to BC Hydro	\$ (5,701)	\$ (9,643)

- (c) Included in the operations, maintenance and administration expense is \$80,890,000 (2008 - \$79,745,000) for services purchased from BC Hydro and subsidiaries. Included in capital expenditures is \$2,403,000 (2008 - \$3,554,000) for services purchased from BC Hydro.
- (d) In December 2003, BCTC entered into lease contracts with BC Hydro for control centre buildings and land (see Note 14). The Lower Mainland Control Centre (LMCC) was terminated in June 2008. The building lease for the Southern Interior Control Centre (SICC) valued at BC Hydro's net book value of \$3,730,000 is accounted for as a capital lease. This amount has been included in the financial statements as property, plant and equipment and obligations under capital lease. At March 31, 2009, the balance of the obligations under capital lease was \$48,000 (2008 - \$115,000) current and \$3,456,000 (2008 - \$6,724,000) non-current. Included in finance charges is \$320,000 (2008 - \$507,000) of interest expense relating to the capital leases (Note 17). Other land and building leases with BC Hydro are accounted for as operating leases. Included in the operations, maintenance and administration expense is \$116,000 (2008 - \$200,000) for these operating leases.

Note 12: Accrued Employee Benefits

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

<i>(\$ in thousands)</i>	2009	2008
Registered pension plan (see Note 19)	\$ (4,885)	\$ (3,076)
Supplemental pension plan (see Note 19)	5,348	4,446
Total accrued benefit liability	463	1,370
Post-retirement benefit costs (see Note 19)	12,360	11,149
Time bank liabilities	10,169	10,462
Total	\$ 22,992	\$ 22,981

The defined benefit costs for the year ended March 31, 2009 were \$5,065,000 (2008 - \$5,594,000).

Note 13: Asset Retirement Obligation

On April 1, 2004, BCTC recorded an asset retirement obligation (ARO) for the system control centre facility as it is legally required to remove the facility at the end of its useful life (estimated to be October 2008) and to restore the site to its original condition in accordance with the lease agreement. The system control centre facility was placed in service by BC Hydro in 1974. This asset was transferred to BCTC on December 1, 2003 under the Asset Lease, License and Transfer Agreement. The ARO liability for this facility was estimated to be \$1,000,000 at the end of October 2008. The present value of this ARO liability, calculated to be \$795,000, was recorded in April 2004 using a credit adjusted risk free rate of 5.9%. During 2004, BC Hydro paid BCTC \$778,000 for its share of the ARO liability.

In September 2008, BCTC, BC Hydro and a third party signed an agreement for a surrender date of March 31, 2009. The ARO liability has been extinguished and as set out in the Negotiated Settlement Agreement, \$217,000 relating to the ARO has been credited against the 2009 fiscal year Revenue Deferral Account.

Note 14: Obligations Under Capital Lease

BCTC has land and buildings under capital and operating leases with BC Hydro. The capital lease for the South Interior Control Centre (SICC) was issued at an interest rate of 7.4% per annum compounded monthly. The lease term of 31 years will expire on November 30, 2034. The future minimum payments under capital lease with BC Hydro for the SICC are approximately as follows:

<i>(\$ in thousands)</i>	Capital Lease
Less than 1 year	304
Year 2	304
Year 3	304
Year 4	304
Year 5	304
Later than 5 years	6,291
Total future minimum payments	7,811
Less: imputed interest	(4,307)
Capital lease liability	3,504
Less: current portion	(48)
Long term portion of capital lease	\$ 3,456

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 15: Share Capital

Authorized Share Capital

BCTC is authorized to issue 10,000,000 common shares without par value.

Common Shares

	2009		2008	
	Shares	Amount	Shares	Amount
Issued at incorporation	1	\$ 1	1	\$ 1
Issued pursuant to Subscription Agreement for cash consideration	1	20,000,000	1	20,000,000
Issued and outstanding	2	\$ 20,000,001	2	\$ 20,000,001

The Province of British Columbia owns both common shares.

Note 16: Cost of Market

Cost of market expenses include ancillary service and congestion management costs. Ancillary service costs include scheduling, system control and dispatch, reactive supply and voltage control, regulation and frequency response, energy imbalance, operating reserves and loss compensation. Ancillary service costs are needed with transmission service to maintain reliability within and among the control areas affected by the transmission service. Congestion management costs relate to the purchase of operating reserves, transmission locational credits, unscheduled flow mitigation, and operating agreements between control areas. Congestion management costs are incurred to maximize the transmission capacity available to be contracted by customers.

<i>(\$ in thousands)</i>	2009	2008
Congestion management	\$ 621	\$ 712
Ancillary services	4,395	4,281
Total	\$ 5,016	\$ 4,993

Note 17: Finance Charges

<i>(\$ in thousands)</i>	2009	2008
Interest on debenture	\$ 3,381	\$ 2,785
Interest on capital leases	320	507
Interest on deferral accounts	(332)	(308)
Interest on other	228	254
Less: AFUDC debt portion during construction	(72)	(2,243)
Total	\$ 3,525	\$ 995

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Note 18: Financial Instruments and Concentration of Risk

Fair Values

For purposes of CICA Handbook Section 3855 *Financial Instruments – Recognition and Measurement*, BCTC has classified its financial instruments as follows:

Asset/liability classes	Financial assets/liabilities	Classification
Cash & cash equivalents	Financial assets	Loans and receivables
Accounts receivable	Financial assets	Loans and receivables
Other assets	Financial assets	Loans and receivables
Accounts payable and accrued liabilities	Financial liabilities	Other financial liabilities
Short term debt	Financial liabilities	Other financial liabilities
Accrued interest	Financial liabilities	Other financial liabilities
Due to BC Hydro	Financial liabilities	Other financial liabilities
Long term debt	Financial liabilities	Other financial liabilities

As at March 31, 2009, the fair values of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, short-term debt, accrued interest, and other assets on the balance sheet approximate their carrying values due to the short-term nature of these instruments.

Long-term debt is measured at amortized cost using the effective interest rate method as required under CICA Handbook Section 3855. Disclosure of the fair value of BCTC's long-term debt is provided in Note 9.

Hedges

Section 3865 *Hedges* establishes guidance on how hedge accounting is applied and reported, including the criteria that must be satisfied in order for it to be applied for fair value hedges and cash flow hedges. Hedge accounting is optional and requires documentation of the hedging relationship at inception of the hedge, including the risk management objective, the hedged item and related hedging item. At the end of each period, the effectiveness of the hedging relationship and measurement of the amount of any hedge ineffectiveness is required.

For fair value hedges, the carrying value of the hedged item is adjusted for gains and losses on the hedged item attributable to the hedged risk and recognized in net income.

For cash flow hedges, the effective portion of the change in the fair value of the hedging derivative is recognized in other comprehensive income while the ineffective portion is recognized in net income.

Financial Risks

BCTC has exposure to credit risk, market risk, and liquidity risk in the normal course of operations. BCTC periodically utilizes derivative financial instruments to manage or hedge these risks. BCTC does not hold or use any derivative instruments for trading purposes.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Credit Risk

BCTC is directly exposed to counterparty credit risk as a result of providing transmission and related services to its customers. BCTC's customers are utilities and their affiliates and independent power producers in the western United States and western Canada. Credit risk is managed by authorizing transactions with only credit worthy counterparties as determined by BCTC management approved procedures and by monitoring the credit risk and credit standing of customers on a regular basis.

As at March 31, 2009, BCTC's account receivable balance, net of the provision for bad debts of \$387,000, was \$3,914,000. This amount includes insurance claims that are in the process of resolution and negotiation. Trade accounts receivable over 60 days past due were \$572,000. The deferral accounts receivable was \$14,262,000. This amount will be collected from customers subsequent to BCUC approval.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

- a) Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. BCTC enters, from time to time, into forward contracts to manage its exposure to fluctuations in foreign currency exchange rates. Gains and losses on forward contracts are recorded in income. BCTC is not exposed to significant currency risk and has not entered into any forward contracts in the period ended March 31, 2009.
- b) Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Due to the short-term nature, BCTC's short-term investments and debt are not subject to significant interest rate risk. BCTC has no short-term investments or debt as at March 31, 2009.

BCTC's long-term debt bears fixed interest rates and therefore is not subject to interest rate risk. BCTC uses derivative financial instruments to manage interest rate and currency risk. BCTC has no outstanding derivative financial instruments as at March 31, 2009

BCTC uses derivative financial instruments to manage interest rate and currency risk. BCTC has no outstanding derivative financial instruments as at March 31, 2009.

- c) Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices other than those arising from currency or interest rate risks. Due to the nature of BCTC's financial instruments and as the fair values of BCTC's financial instruments approximate carrying values, BCTC's financial instruments are not subject to other price risk.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Liquidity Risk

Liquidity risk is the risk that BCTC will not be able to meet its financial obligations as they become due. BCTC manages liquidity risk by monitoring its cash flows and secures additional funds through a \$5.0 million demand revolving credit facility with a chartered bank, and through borrowings with the Province of BC's short term commercial paper program. Under the program BCTC can borrow \$25,000,000 with a temporary increase permitted to \$40,000,000 for up to two months. These programs have been sufficient in funding normal operating requirements. BCTC monitors and reviews the maturity of its long term bonds and will refinance accordingly when due.

The maturity profile of BCTC's debt as at March 31, 2009 is as follows:

<i>(\$ in thousands)</i>	Less than 1 year	Greater than 5 years	Total
Commercial paper	\$ -	\$ -	\$ -
Bonds	-	69,979	69,979
Total	\$ -	\$ 69,979	\$ 69,979
Percentage of total	0%	100%	100%

Note 19: Employee Benefit Plans

BCTC provides a defined benefit registered pension plan to all employees (the Plan). Pension benefits are based on years of membership service and highest five-year average pensionable earnings. Employees make basic and indexing contributions to the plan funds based on a percentage of current pensionable earnings. Annual cost-of-living increases are provided to pensioners to the extent that funds are available in the indexing fund. BCTC contributes amounts as prescribed by an independent actuary towards the cost of providing basic benefits under the plan. The company's actuary prepares calculations for the accrued benefit obligation and the expected long-term rate of return on plan assets incorporating an assumption related to the discount rate in accordance with section 3461 of the CICA Handbook. This weighted average discount rate is 8.4% for both the Pension Plan and for the Other Benefits Plan.

In addition, BCTC provides a supplementary pension arrangement that provides additional pension benefits to employees to the extent that their benefits under the Plan are constrained by the maximum pension limits under the *Income Tax Act*. The Supplemental Plan includes the minimum pension guarantee provided by BCTC to five employees with prior service under the BC public service pension plans, as well as certain enhanced benefits payable to BCTC employees at the Vice-President level and above.

BCTC provides post-retirement benefits other than pensions including medical, extended health and life insurance coverage for retirees who have at least 10 years of service and qualify to receive pension benefits.

BCTC has measured its accrued benefit obligations and the fair value of plan assets for accounting purposes as at March 31, 2009. The most recent actuarial valuation of the Plan for funding purposes was as of December 31, 2008, prepared by Mercer, which will be filed with the relevant regulators by June 30, 2009. The next actuarial valuation of the Registered Pension Plan for funding purposes is as at December 31, 2011.

On December 31, 2008, the Registered Pension Plan completed an asset transfer to the BC Hydro Pension Plan in relation to 10 employees who elected to transfer their accrued pension from the Plan to the BC Hydro Pension Plan. The amount of the transfer, including interest, was \$629,000.

On December 30, 2008 the Registered Pension Plan received an asset transfer from the BC Hydro Pension Plan in relation to the 4 employees who elected to transfer their accrued pension from the BC Hydro Pension Plan to the Plan. The amount of the transfer was \$713,000.

In total, the Plan assets in the year ended March 31, 2009 increased by \$713,000 (2008 - \$1,146,000) for transfers from the BC Hydro Pension Plan and decreased by \$629,000 (2008 - \$1,049,000) for transfers to the BC Hydro Pension Plan.

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Total cash payments for employee future benefits for 2009, consisting of cash contributed by BCTC to its funded pension plan, and cash payments directly to beneficiaries for its unfunded other benefit plans, was \$4,816,000 (2008 - \$4,382,000).

Elements of defined benefit costs

(\$ in thousands)	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Current service cost				
Basic benefits	\$3,307	\$3,770	\$559	\$653
Indexing benefits	359	321	-	-
Interest cost	3,199	2,740	712	669
Actual return on plan assets	7,228	484	-	-
Actuarial gain on accrued benefit obligation	(12,177)	(7,030)	(2,455)	(2,422)
Costs arising in the period	1,916	285	(1,184)	(1,100)
Differences between costs arising in the period and costs recognized in the period in respect of:				
Return on plan assets	(10,425)	(3,305)	-	-
Actuarial gain	12,303	7,175	2,455	2,539
Net periodic pension cost recognized	\$3,794	\$4,155	\$1,271	\$1,439

Weighted average assumptions for expense

	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Discount rate	6.20%	5.25%	6.20%	5.25%
Expected long term rate of return on plan assets	6.75%	6.50%	-	-
Rate of compensation increase	3.50%	3.50%	3.50%	3.50%
Weighted average health care trend rate – initial	-	-	5.00%	5.10%
Weighted average health care trend rate – ultimate rate	-	-	4.00%	4.00%
			reached after 2015	reached after 2011

Weighted average assumptions for disclosure

	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Discount rate	8.40%	6.20%	8.40%	6.20%
Rate of compensation increase	3.50%	3.50%	3.50%	3.50%
Weighted average health care trend rate – initial	-	-	5.80%	5.00%
Weighted average health care trend rate – ultimate	-	-	4.00%	4.00%
			reached after 2029	reached after 2015

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Change in accrued benefit obligation

<i>(\$ in thousands)</i>	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Accrued benefit obligation at beginning of year	\$58,529	\$58,320	\$10,996	\$12,136
Net obligation (transferred to) assumed from BC Hydro	84	(441)	-	-
Additional obligation due to special benefit granted to certain employees	53	53	-	-
Current service cost			-	
Basic benefits	3,307	3,770	559	653
Indexing benefits	359	321	-	-
Interest cost	3,199	2,740	712	669
Actual return on plan assets – indexing benefits	(1,581)	(114)	-	-
Employee contributions				
Basic benefits	1,676	1,500	21	22
Indexing benefits	357	317	-	-
Benefits paid	(1,076)	(907)	(81)	(62)
Actuarial loss	(12,177)	(7,030)	(2,455)	(2,422)
Accrued benefit obligation at end of year	\$52,730	\$58,529	\$9,752	\$10,996

Change in plan assets

<i>(\$ in thousands)</i>	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Fair value of plan assets at beginning of year	\$55,414	\$51,265	\$-	\$-
Net assets transferred from BC Hydro	84	(505)	-	-
Actual return on plan assets				
Basic benefits	(7,228)	(484)	-	-
Indexing benefits	(1,581)	(114)	-	-
Employer contributions				
Basic benefits	4,397	4,021	60	40
Indexing benefits	359	321	-	-
Employee contributions				
Basic benefits	1,676	1,500	21	22
Indexing benefits	357	317	-	-
Benefits paid	(1,076)	(907)	(81)	(62)
Fair value of plan assets at end of year	\$52,402	\$55,414	\$-	\$-

As at March 31, 2009, the accrued benefit obligations of all the unfunded plans (all plans except for the Registered Pension Plan) totalled \$14,987,000 (2008 - \$17,342,000). This is comprised of the following: Supplemental Plan - \$5,235,000 (2008 - \$6,346,000) and the other benefit plans - \$9,752,000 (2008 - \$10,996,000). The fair value of plan assets for these plans is nil.

Reconciliation of funded status to accrued benefit liability

<i>(\$ in thousands)</i>	Pension Plans		Other Benefit Plans	
	2009	2008	2009	2008
Funded status – deficit at end of year	\$(328)	\$(3,115)	\$(9,752)	\$(10,996)
Unamortized net actuarial loss	(135)	1,743	(2,608)	(153)
Accrued benefit liability	\$(463)	\$(1,372)	\$(12,360)	\$(11,149)

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

Pension Plan assets by asset category

	2009	2008
Equity securities	47%	52%
Debt securities	49%	46%
Cash and short term deposits	4%	2%
Total	100%	100%

Assumed cost trend rates have a significant effect on the amounts reported for the other benefit plans. A 1% change in assumed cost trend rate would have the following effects for F2009:

<i>(\$ in thousands)</i>	1% Increase	1% Decrease
Total of service and interest cost	\$ 350	\$ (261)
Accrued benefit obligation	\$1,907	\$(1,557)

Note 20: Commitments and Contingencies

- (a) BCTC has land and buildings under operating leases with BC Hydro. As well, BCTC has entered into agreements with BC Hydro to purchase engineering and field services. The future minimum payments under operating leases and service agreements with BC Hydro are approximately as follows:

<i>(\$ in thousands)</i>	Operating Leases	Service Agreements
2010	\$ 87	\$ 42,850
2011	87	34,280
2012	87	25,710
2013	87	17,140
2014	64	8,570
2015 and subsequent years	362	-
Total future minimum payments	\$ 774	\$ 128,550

Since 2004, an agreement has been in place between BC Hydro, BCTC and Accenture Business Services through which BCTC takes services and pays prices under the Master Services Agreement between Accenture Business Services and BC Hydro. BCTC will continue to take services under this agreement. Since this agreement has been in place, there has been no interruption of service to BCTC.

With the implementation of the SCMP project, BCTC surrendered the operating leases for the System Control Centre and the Edmonds Control Centre in F2009. The Northern Control Centre lease was extended until November 30, 2013. The Vancouver Island Control Centre expired in November 2008 and BCTC is in the process of extending it for another 5 years until November 30, 2013.

The future minimum payments on the lease for the Bentall office premises are approximately as follows:

<i>(\$ in thousands)</i>	
2010	\$ 3,365
2011	3,381
2012	3,488
2013	3,490
2014	2,187
2015 and subsequent years	\$ 4,610
Total future minimum payments	\$ 20,521

Notes to the Financial Statements *For the Years Ended March 31, 2009 and 2008*

(b) BCTC has \$6,260,000 remaining in a commitment for a facilities maintenance contract for the new control centres.

Note 21: Capital Disclosures

The Province of British Columbia's Special Direction No. 9 (SD 9), Order in Council No. 1107, approved and ordered November 27, 2003, sets out the mechanism for determining BCTC's deemed capital structure. Based on SD 9 definitions, BCTC's debt component comprises short-term debt, long-term debt, and obligations under capital lease less temporary investments. BCTC's equity component comprises share capital and retained earnings. BCTC's required deemed equity component, as amended by Order in Council No. 752 and approved and ordered October 19, 2005, is 40.7%.

Deemed equity is a method used in rate setting to ensure that rates are set on an appropriate capital structure. BCTC strives to conduct its business within the parameters of the deemed equity level. This safeguards BCTC's ability to function as a going concern.



Schedule B

Schedule of Guarantee and Indemnity Agreements

April 1, 2008 to March 31, 2009

BCTC granted indemnities in favour of British Columbia Hydro and Power Authority contained in agreements designated by the Lieutenant Governor in Council under the *Transmission Corporation Act* (S.B.C 2003, c. 44), or in agreements entered into pursuant to those designated agreements.

There were no guarantee agreements for the period April 1, 2008 to March 31, 2009.

Schedule C

Schedule of Remuneration and Expenses

GENERAL

The schedules of remuneration and expenses paid to directors and employees during the year ended March 31, 2009 includes directors' fees, salaries and wages, overtime, shift premiums, isolation and other allowances, earned entitlements and expenses.

SEVERANCE GRANTS

During the fiscal year ended March 31, 2009, there were no severance agreements made between BCTC and its non unionized employees.



Schedule of Remuneration and Expenses Board of Directors

April 1, 2008 to March 31, 2009

Name		Position	Remuneration	Expenses
Emerson	David	Chair	\$ * 17,890	\$ 367
Blackall	O'Brian	Member, Board	18,750	6,809
Byres	Nicole	Member, Board	27,750	-
Campbell	Richard	Member, Board	28,875	-
Gill	John	Member, Board	29,750	-
Laythorpe	Norm	Ex-member, Board	5,625	80
McLeod	Joanne	Member, Board	31,500	215
Northey	Margot	Member, Board	25,500	2,518
Park	Beverlee	Member, Board	26,625	-
Reid	Robert	Member, Board	44,875	1,370
Wesley	Gerald	Member, Board	27,000	5,036
Winter	Ralph	Member, Board	28,125	285
			\$ 312,265	\$ 16,679

* Mr. David Emerson was appointed BCTC's Executive Chair effective November 25, 2008 and assumed the role of Chief Executive Officer on an interim basis. Mr. Emerson received an additional \$25,760 in remuneration for his interim role during this period.

Schedule of Remuneration and Expenses Employees

April 1, 2008 to March 31, 2009

Employees >\$75,000	Remuneration	Expenses
Abbott, C J	96,287	6,021
Adderley, K L	186,335	6,197
Ambrosi, B D	127,615	11,851
Amjadi, F	142,475	4,040
Anand, D	148,135	14,951
Anderson, P M	80,938	2,946
Armanini, G B	160,769	15,625
Atanackovic, D	157,366	4,079
Baker, B G	85,130	111
Bao, L	83,939	37
Barnes, J	87,716	-
Barrett, B A	372,695	26,558
Baxter, L J	80,116	5,791
Beardsell, L J	171,936	8,076
Bennett, D R	115,775	7,206
Best, D L	98,265	54
Bishop, K J	95,576	-
Bishop, M W	87,569	10,748
Boogemans, S P	171,265	1,542
Boucher, P C	127,358	3,324
Bourne, D R	199,143	14,552
Boyce, G E	84,747	-
Bracken, P S	97,368	15,406
Bradley, K L	175,113	8,421
Brown, E J	83,933	815
Bruder, A R	94,426	19
Buccini, K	116,413	46,636
Buchanan, D B	135,448	4,482
Buchanan, D C	104,946	12,853
Bucy, M	144,599	7,874
Burt, E J	95,511	10,283
Byrnell, R D	144,526	15,910
Campbell, E L	93,393	-
Campbell, T B	100,357	2,696
Carmichael, J D	100,272	16,985
Cave, D A	194,057	7,553
Chambers, B E	114,868	5,542
Chan, W S	140,137	193
Chang, A Y	129,408	3,524

Employees >\$75,000	Remuneration	Expenses
Chapman, W G	85,286	1,784
Chen, B	102,047	66
Cheng, D	145,863	10,866
Chenoweth, K J	125,360	4,372
Chiang, G	86,048	3,197
Chicilo, M T	223,882	20,691
Chok, S	84,986	1,883
Choudhury, C P	199,612	8,187
Chow, P	148,006	1,960
Chung, E	77,044	147
Chylinski, S J	139,293	11,234
Cielen, R A	149,324	56,412
Clapauch, J H	141,886	2,538
Clayton, D	105,807	19,956
Coghlan, L B	138,645	1,751
Cong, Y	99,925	1,773
Connacher, S G	164,487	6,108
Corns, B R	119,379	3,290
Costa, A	84,463	42,222
Cox, S J	89,263	40,633
Crist, L J	94,768	1,642
Dalgarno, K D	99,917	9,081
Datoo, S	93,837	6,693
Davis, G B	97,303	-
Delmonico, K R	91,172	1,059
Demoor, M F	97,345	-
Devlin, Z J	101,420	8,697
Dodge, A G	85,835	9,956
Dutka, B	111,023	6,623
Dwernychuk, G S	145,694	4,264
Egerton, A J	109,256	51,416
Epton, D	92,203	-
Fearnley, R	76,048	12,352
Felton, R	98,775	-
Foo, S S	118,723	1,860
Forbes, B R	151,723	256
Fraser, J L	205,170	15,284
Fraser, W D	118,053	1,598
Frederick, W H	84,143	125
Froese, E N	101,173	53,082
Fronc, K A	97,988	1,142
Fuchs, C W	122,564	2,115
Fung, T C	140,223	19,960

Employees >\$75,000	Remuneration	Expenses
Ghangass, D	198,215	12,629
Gillespie, D F	84,583	167
Gilpin-Jackson, A	99,680	15,965
Gjoshe, E	93,298	5,688
Glover, M H	118,295	-
Gorter, R	90,428	1,114
Graham, F D	133,049	-
Guite, M A	99,614	11,879
Gurney, J H	176,602	3,531
Guterres, T L	103,965	3,221
Haffner, L D	204,379	14,243
Hallborg, B J	186,209	11,012
Hallson, E R	87,900	3,524
Halmaghi, G	98,514	3,695
Hamilton, C G	91,189	11,975
Handfield, G	186,061	1,448
Hanlon, M E	84,515	1,028
Hartman, J T	88,971	8,636
Hefflick, G R	106,936	954
Helfrich, G	89,961	23,344
Herrick, A	93,098	1,793
Herrington, D M	93,237	34
Hewlett, H J	75,741	-
Hiebert, A J	116,480	-
Higginbottom, E	97,608	24,340
Hirtle, K W	97,541	9,360
Holisko, G J	121,699	12,693
Holland, M M	212,740	17,965
Hollins, C W	96,236	23,218
Hon, M W	144,002	5,372
Hong, E	215,182	15,978
Hooper, B	152,011	6,048
Huang, M W	304,688	22,378
Hudyma, T	179,251	19,146
Huey, D W	84,607	9,006
Hui, C	151,935	3,552
Hundal, R S	131,641	16,824
Inga-Rojas, T O	144,263	669
Irving, J	296,983	10,958
Jansen, C K	171,945	6,986
Jennings, T	170,404	16,835
Jer, P A	153,890	1,070
Johnson, H S	84,190	-
Johnston, B E	90,566	-
Jonas, H C	99,382	992

Employees >\$75,000	Remuneration	Expenses
Kam, P	102,325	19
Karsan, F	78,829	2,049
Kehl, C G	166,023	2,671
Kennedy, D	135,175	1,397
Khalil, H	110,467	14,923
Kia, M	81,309	2,320
Kirkham, T A	97,506	223
Klein, W	133,596	12,589
Knowles, K M	78,388	6,836
Ko, J C	133,650	2,122
Kondo, M M	95,512	1,134
Korczynski, J K	110,056	544
Kovacic, B A	105,740	3,742
Kovacs, D J	130,822	7,076
Krahn, B	108,074	481
Krienke, C R	104,054	1,511
Kumar, A	187,124	3,955
Kwan, J W	125,341	457
Kwok, C	85,072	2,009
Kwok, M	101,533	-
Labelle, R P	153,314	13,613
Ladbrook, L	91,047	1,730
Lai, C	80,614	180
Lam, M P	133,779	1,147
Lamming, D	82,157	1,873
Lau, A	87,609	-
Lau, M Y	119,235	19,370
Leason, S	87,596	43,412
Lee, B L	119,934	1,860
Lee, G I	117,636	1,658
Lee, K C	135,463	2,997
Leong, P	93,967	3,337
Leung, P S	101,588	940
Li, J Y	81,859	5,096
Li, T C	87,675	3,623
Li, W	155,587	1,972
Liberatore, M	82,217	2,772
Lister, G K	128,187	844
Little, D J	297,914	43,192
Lowe, W T	104,539	-
Lu, J	93,983	-
MacGregor, L	75,768	5,645

Employees >\$75,000	Remuneration	Expenses
MacNeill, R M	109,186	9,905
MacRitchie, J	86,689	2,374
Mahowich, D	97,205	193
Major, W R	110,546	36,146
Malm, J P	79,510	8,737
Malm, M P	106,954	3,276
Manarovici, M	76,709	4,632
Mar, D	122,547	12,214
Marble, D B	107,886	4,196
Marshall, C	134,001	27,825
Martin, B S	102,922	13,155
Martinkowitsch, E	95,901	765
Marusenko, J	133,755	8,143
Matthews, C	84,675	-
Mazeppa, W J	99,048	-
McGeachie, D L	124,428	13,489
McLean, C B	104,227	12,057
McNamara, D S	195,627	31,171
McWhirter, C	90,284	4,924
Messinger, T A	130,271	17,715
Molson, M	105,961	-
Morison, K	77,184	10,202
Mumick, J S	135,697	2,154
Nazareth, V	91,366	11,077
Needham, C A	77,319	13,653
Neilson, R	123,758	5,511
Nguyen, A	86,049	6,578
Nguyen, T M	158,566	7,653
Nichols, C R	152,715	6,569
Nielsen, K L	79,876	4,608
Norris, N	89,942	5,010
Nowlan, K	104,103	8,043
Pai, S C	183,167	6,535
Pan, Z	127,967	967
Papadoulis, D	136,414	10,224
Park, P W	174,215	15,802
Parmar, S	136,397	5,158
Pascoe, R D	114,500	892
Pataky, J S	308,275	23,440
Pattani, R	79,825	636
Patterson, C W	102,471	-
Pettet, D N	155,278	-
Peeverett, J L	547,942	17,476
Phan, L	104,847	4,498
Pinksen, A	77,734	6,389

Employees >\$75,000	Remuneration	Expenses
Pochailo, D S	122,036	6,702
Ponce, C	133,436	34,110
Popoff, T W	112,860	1,144
Prescott, L	124,714	300
Proch, R	95,232	67,809
Prosperi-Porta, M	166,045	15,036
Quakenbush, R E	89,607	103
Quibell, R W	102,279	8,218
Quinn, H D	123,963	53,378
Rawlings, G P	161,575	51,436
Read, R	114,288	15,152
Read, T A	90,627	497
Reddy, S L	91,601	8,245
Redmond, G K	88,958	1,256
Reghelini, M S	217,939	1,716
Rennie, J M	99,490	242
Robertson, J M	178,414	13,728
Rohrig, L A	95,742	2,164
Rudd, L G	77,872	1,767
Rusak, W O	96,246	4,343
Ryan, L	101,285	-
Ryu, K	90,780	-
Schilberg, L	98,419	3,383
Schortinghuis, E J	83,739	1,038
Schwenning, L	80,648	4,209
Shahi, O S	106,656	436
Shen, B	110,623	800
Shrimpton, G M	120,967	12,707
Shum, W	169,190	2,985
Simpson, E L	101,340	6,939
Siu, G	85,643	20
Siu, J K	151,101	6,952
Smith, F G	97,274	7,902
Smith, G B	91,953	349
Smith, R	86,244	10,969
Smyth, B P	140,480	6,221
Soulsby, R	242,416	33,517
Spencer, M W	124,985	3,831
Steed, A M	143,653	3,878
Stephenson, D	144,149	5,330
Stewart, J	134,553	4,063
Stone, R C	111,527	3,794
Sun, H	85,421	200
Sun, J	137,276	472
Sunga, B R	100,902	164



Employees >\$75,000	Remuneration	Expenses
Surdu, C	96,426	492
Ta, T V	140,860	2,627
Tabacug, A	88,690	35
Threlkeld, I R	89,978	-
Toth, J	113,551	20,997
Townsley, G K	83,145	9,020
Tran, S Q	135,588	11,910
Trudeau, J	92,474	7
Tse, E K	129,124	2,661
Tully, B	89,774	1,423
Vaahedi, E	206,423	7,736
Van De Ruitenbeek, T	102,573	34,982
Vasquez, E F	134,038	1,562
Verschoor, M W	103,149	8,646
Vinnakota, V	109,315	979
Vinnakota, V R	115,867	923
Wakahara, K K	87,956	-
Wang, C H	150,011	510
Wang, G	156,334	7,300
Wangdee, W	85,015	4,852
Wasylik, S L	78,979	7,744
Wells, T	132,991	14,252
Westervelt, L	90,829	206
Wigg, C H	99,621	1,480
Wilson, T R	117,531	5,001
Woldemichael, M	82,739	8,576
Wolosnick, B J	87,622	37,878
Wong, A	98,519	1,073
Woo, H	113,003	3,702
Wood, L A	113,522	5,969
Woodruff, A S	175,165	11,046
Woodruff, J	302,616	36,856
Woolfries, C E	90,330	-
Yan, X	119,092	472
Yao, Z	148,034	50,284
Zeilstra, W	110,458	300
Zeron, M G	97,761	-
Zhang, P	95,286	3,193
Zhang, X	123,795	629
Zhu, Q	127,253	29
Zou, M Z	115,705	417
Zschoch, M	87,416	408
Zuo, C C	127,884	2,033
Employees <\$75,000	9,460,791	857,933
Total Remuneration and Expenses	\$ 46,410,156	\$ 3,287,405



Schedule D

Reconciliation of Remuneration

April 1, 2008 to March 31, 2009

Total remuneration – members of the Board of Directors	\$ 312,265
Total remuneration – employees	\$46,410,156
Subtotal	<hr/> \$46,722,421
Reconciling items	
Add: Benefit payments reported in the Schedule of Suppliers of Goods and Services	\$8,637,290
Add: Accrual/reversals	<\$252,729>
Less: Recoveries and other	<\$705,201>
	<hr/> \$54,401,781
Total remuneration expenses included in operations, maintenance and administration per Statement of Operations	\$54,401,781
Variance	<hr/> \$ - <hr/>

SCHEDULE E

Schedule of Suppliers of Goods and Services

April 1, 2008 to March 31, 2009

Supplier	Payment	Supplier	Payment
A & H Drilling Ltd.	25,072	BC Hydro Services Asset Corp.	136,773
Aaron Marchant	34,000	Bear's Tool Testing & Inspections Inc	27,471
ABB Inc.	392,881	Bell Canada	63,840
Accenture Business Services of BC	9,184,868	Bentall Real Estate Services LP	2,738,902
Acumen Consulting Limited	278,259	Beznosova, Olga	46,675
Adept Silviculture Services Ltd.	2,237,900	Bill Wheeler Consulting Ltd.	89,266
Adept Vegetation Management Inc.	25,528	Black & McDonald Limited	1,775,446
Ajilon Staffing of Canada Ltd	44,080	Black & Veatch Canada Company	140,100
Alanna Simmons	72,042	Bluewater Business Solutions Ltd.	46,200
Alcatel-Lucent Canada Inc.	534,192	Bond Reproductions Inc.	31,012
Allwest Office Systems	131,944	Borek Construction Ltd.	112,481
Alpine Pole Maintenance	470,767	Bri-Ann Enterprises	257,912
Anixter Canada Inc.	51,347	Budial Vegetation Management Ltd.	357,592
Aon Reed Stenhouse Inc.	1,311,878	Burntsand Inc.	52,353
Areva T&D Inc	31,986	Byres Research Inc.	25,578
Areva T&D Inc	3,692,261	C & B Silverculture	42,894
Aschwanden Consulting	54,395	C3 Utility Consulting	65,874
Ashley-Pryce Interior Designers Inc.	42,926	Caliber Leadership Systems Inc.	37,639
Asplundh Canada Inc.	2,901,673	Cambridge Energy Research Associates Inc	43,487
Aurora Resource Consulting Ltd.	39,309	Canadian Electricity Association	167,221
B.A. Blackwell & Associates Ltd.	142,387	Canadian Outback Adventures	33,103
BC Hydro	110,919,532	Canpac Divers Inc.	840,549



Supplier	Payment	Supplier	Payment
Canwest Publishing Inc.	81,565	E & K Construction	70,691
Casso Corporation	28,419	Earnscliffe Strategy Group	86,625
CEA Technologies Inc.	134,332	EcoLogic Consulting	26,223
Cedrus Consulting	91,068	Edison Electric Institute	29,369
Ceridian Canada Ltd	77,700	Edward M. Shantz Inc.	25,988
Charter Telecom Inc.	295,230	Electric Power Research Institute, Inc.	310,787
City of Burnaby	79,377	Electrical Industry Training Institute	53,484
City of Langford	38,750	EMC Corporation of Canada	783,347
Compugen Inc.	720,259	Energy & Environmental Economics Inc.	64,017
Concentrix Solutions Inc.	54,876	Entrust Limited	26,106
Corium Consulting Services Ltd.	69,930	Environment Canada	158,602
Corporate Express Canada Inc.	95,765	Equinox Software Design Corp	266,276
Corporation of the City of Vernon	310,943	E-Qwest Consulting Ltd.	51,272
Costco Wholesale Canada, Ltd.	47,326	Evans Consoles Inc	502,484
Crawford & Company	35,963	Farris and Company In Trust	484,500
Crown Relocations	319,270	Farris, Vaughan, Wills & Murphy LLP	207,272
D.J. Silviculture Ent. Ltd.	488,853	Fasken Martineau DuMoulin LLP	3,540,438
Damian Dunne	28,820	Finning International Inc	463,972
Dan & Judy Foley	40,053	Fitness Depot Commercial Canada	74,703
Davey Tree Service	3,991,417	Fleishman-Hillard Canada Inc.	29,557
Debra Karby	57,758	Fletcher Excavations	133,455
Deloitte Inc.	617,847	Forest Engineering Research Institute	31,500
Diamond Head Consulting Ltd.	91,647	Forrester Research Inc.	45,591
Dulay Burke Financial Recruitment	36,750	Forsite Consulting Ltd.	742,062
Duncan Kent and Associates	26,771	Fourth Wall Consulting	50,400
Dynamark Systems Ltd	29,913	FPinfomart, a div. of Canwest Publishing	35,600
Dynamic Ratings Inc.	60,930	Free Spirit Ventures Inc.	53,557

Supplier	Payment	Supplier	Payment
Fujikura America, Inc	39,290	Higgins Energy Management Service	195,183
Fusionize Inc.	109,950	Highland Helicopters Ltd	55,629
Garry Milligan Group Inc.	74,025	Highland Powerlines Ltd	132,300
Gartner Canada Co.	26,250	Hill & Knowlton Canada	86,548
Gary Burns Consulting Ltd.	194,921	Hodgson King & Marble Ltd	339,531
GE Energy Management Services Inc.	97,264	Horton Automation Inc.	63,609
GE Energy Services General Electric Canada	93,263	Hyatt Regency Vancouver	115,378
General Electric Canada Inc.	72,778	Hydro Quebec	56,438
Gerry Garnett Consulting	48,385	Hyphen Communications Inc.	28,909
Gilnockie Inspection Ltd	103,085	IBM Canada Limited	809,668
Global PTM Inc.	41,782	IJ Penner	57,977
GNA Consulting Group Ltd.	39,874	Image Group Inc.	206,364
Goto Sargent Inc.	359,337	Impac Canada Company	415,707
Grant Thornton LLP	311,115	Infocus Management Consulting	135,425
Green Island Energy Limited	26,708	Informatica Corporation	26,440
Guillevin International Co.	46,356	Inlailawatash Forest Products Ltd.	126,424
Habanero Consulting Group	124,787	Inlailawatash Forestry Limited Partnership	99,522
Hansen Forest Management	42,564	Innovative Research Group Inc.	78,957
Hays Specialist Recruitment	38,224	In-SHUCK-ch Development Corporation	139,217
Heenan Tree Service	129,113	Intellitactics Inc.	147,566
Hemlock Printers Ltd,	28,203	Interpro Consultants Inc.	61,638
Hemmera Envirochem Inc.	55,032	Irvin J Penner	25,706
Heritage Office Furnishings Ltd.	479,226	Island Key Computer Ltd.	513,623
Herman Jaspers	28,866	ISO Metrix Inc.	183,404
Hewitt Associates	40,903	Jim H. Duxbury, P.Eng Transmission	32,414
Hewlett Packard (Canada) Ltd.	131,537	Keel Utility Management	94,248

Supplier	Payment	Supplier	Payment
Keren Gertsman	102,462	Morneau Sobeco Ltd. Partnership	47,489
Kerr Wood Leidal Assoc. Ltd.	42,158	MW & Associates Advisory Services Ltd.	143,598
Khowutzun Forest Services Ltd.	84,926	Napa Networks Inc.	34,009
Kim J. Lang	60,929	National Public Relations	58,276
KOIOS Systems	80,378	nCircle Network Security	54,744
Korn/Ferry International	38,556	Nexeter Technologies Ltd.	25,192
KPMG LLP	285,459	North American Electric Reliability Corp.	31,465
Lawson Lundell	80,386	Northwest Power Pool	77,901
Leader Silviculture Ltd	675,938	N'Quatqua Band	239,224
LHI TUTL'IT Services Inc.	483,426	Nxtphase Corporation	26,250
Lillooet Tribal Council	68,167	Oati	111,934
Long View Systems Corporation	1,774,502	Omega Aviation Corp.	26,431
Lynn Falconer	30,028	On Demand Production Network Inc.	36,225
Lynn Smith	36,730	Opatrny Consulting Inc.	114,413
Matrikon Inc.	1,132,230	Open Access Tech. Int'l Inc.	206,268
Manulife Financial	1,175,180	Oracle Corporation Canada Inc.	798,403
McCull Forestry Ltd.	89,403	OSIsoft Inc.	104,904
MDA Geospatial Services Inc.	84,000	Pacific Alliance Technologies	26,850
MDT Technical Services Inc.	37,197	Pacific Futures Design Inc.	32,679
MegaSys Enterprises Ltd.	87,193	Pacific Gas and Electric Company	447,043
Mercer Human Resource Consulting Ltd.	182,471	Pacific-Surrey Construction Ltd	55,650
Meridium Inc.	36,354	Paladin Security Group Ltd	1,678,835
Meyers Norris Penny LLP	169,151	PHH Vehicle Management Service	77,561
Midlyn HR Communications Inc.	69,238	Pine Tree Helicopters Ltd.	48,969
Mills Basics	99,492	Pinton Forrest & Madden Group Inc.	46,154
Miriam Aroeste	72,240	Plowe Power Systems Limited	121,716



Supplier	Payment	Supplier	Payment
Plutonic Power Corporation	79,653	Rogers Wireless Inc.	96,650
Power Systems Engineering Research Center	66,332	Rowe Forest Management Ltd.	48,384
PowerEN Corporation	79,502	RPO Management Consultants	536,040
Powertech Labs	664,164	RZee Services	67,320
Prescient Digital Media	51,345	Scott Wills Contracting	544,447
PricewaterhouseCoopers LLP	281,480	Selkirk Remote Sensing Ltd.	119,093
Province of BC	3,190,000	SG Peardon & Assoc Inc	42,696
Prysmian PowerLink S.r.l.	774,468	Shaw Energy Delivery Services Inc.	25,009
Quad L Enterprises Ltd	593,952	Shelter Point Ent Ltd	42,000
Quanta Technology, LLC	86,289	Shepell fgi	49,157
R W Rerie Consulting Inc.	186,281	Siemens Canada Ltd.	38,806
Ray & Berndtson / Tanton Mitchell	128,212	Sigma Risk Management Inc.	30,508
Raysa Enterprises Inc.	118,876	Signal Systems Inc.	48,847
RBC Dexia	4,544,544	Silverstone Consulting Ltd.	101,800
RBC Life Insurance	36,916	Simon Fraser University	286,138
Rebecca Young	25,896	SJN Communications	178,848
Receiver General for Canada	1,409,726	SNC-Lavalin ATP Inc.	2,108,046
Red Phoenix Consulting Services Inc.	140,023	Solution Q Inc.	42,886
Regional Power Inc.	41,860	Sonya Lam and Associates Inc.	41,606
Reinhausen Manufacturing Inc.	77,085	Sourcecode North America Inc.	29,294
Renaissance Vancouver Hotel	49,445	Spectrum Resource Group Inc.	765,082
Rescan Environmental Services Ltd.	91,290	Squamish Nation	31,421
Resolver Inc.	44,880	Stuntz, Davis & Staffier, P.C.	78,714
Ricoh Canada Inc.	228,842	Subnet Solutions Inc	29,671
RKO Business Solutions Inc.	26,145	Sunfields Consulting	95,772
Roger Ennis	71,810	Sung Van Studios	63,809



Supplier	Payment	Supplier	Payment
Sunlife of Canada	740,709	VM Engineering	34,616
Surtek Industries Inc.	144,334	Western Electricity Coordinating Council	1,098,228
Sylvia Lee	61,217	Western Management Consultants	76,675
TAB	35,425	Westhills Land Corporation	33,089
TDB Consultants Inc.	815,875	Westower Communications Ltd.	294,037
Telmar Network Technology	47,552	Wilderness Vegetation Management	427,364
Telus Communications Inc.	1,760,845	Zentra Computer Tech. Inc.	38,154
Telus Mobility	153,632		
Terasen Gas Inc.	90,314	Sundry Accounts Under \$25,000	<u>4,241,965</u>
Terra Remote Sensing Inc.	115,870	Total	\$206,837,425
Thalia Maclsaac	110,612		
The 500 Staffing Inc.	64,313		
The Office Resource T.O.R.	388,334		
The Personnel Department Ltd.	334,650		
Tibco Software Inc.	97,728		
Timberland Forest Fire Systems Ltd.	41,441		
Township of Langley	272,208		
Translink	220,557		
Ucluelet First Nation	26,228		
UMS Group Inc	100,013		
Van Houtte Coffee Services Inc.	51,957		
Vanry & Associates Inc	27,686		
Ventana Construction Corporation	1,336,404		
Vince Poulin and Associates Ltd.	43,669		
Visiphor Corporation	68,618		

Schedule F

Reconciliation of Suppliers of Goods and Services

April 1, 2008 to March 31, 2009

Total of aggregate payments exceeding \$25,000 paid to suppliers	\$202,595,460
Consolidated total of payments of \$25,000 or less paid to suppliers	\$4,241,965
Total payments to suppliers	\$206,837,425
Reconciling items	
Add: Payment of directors' and employees' expenses reported on other FIA schedules	\$3,304,084
Less:	
Balance Sheet items	<\$33,234,885>
Recoveries and others	<\$23,691,192>
	\$153,215,432
Total non-remuneration expenses included in operations, maintenance and administration and property taxes per Statement of Operations	\$153,215,432
Variance	\$ -



BC Transmission
CORPORATION

SCHEDULE G

Statement of Financial Information Approval

The undersigned represents the Board of Directors of the British Columbia Transmission Corporation and approves all the statements and schedules included in this Statement of Financial Information, for the year ended March 31, 2009, produced under the *Financial Information Act*.

A handwritten signature in cursive script, appearing to read "Janet Fraser".

Janet Fraser
Interim CFO

September 15, 2009