



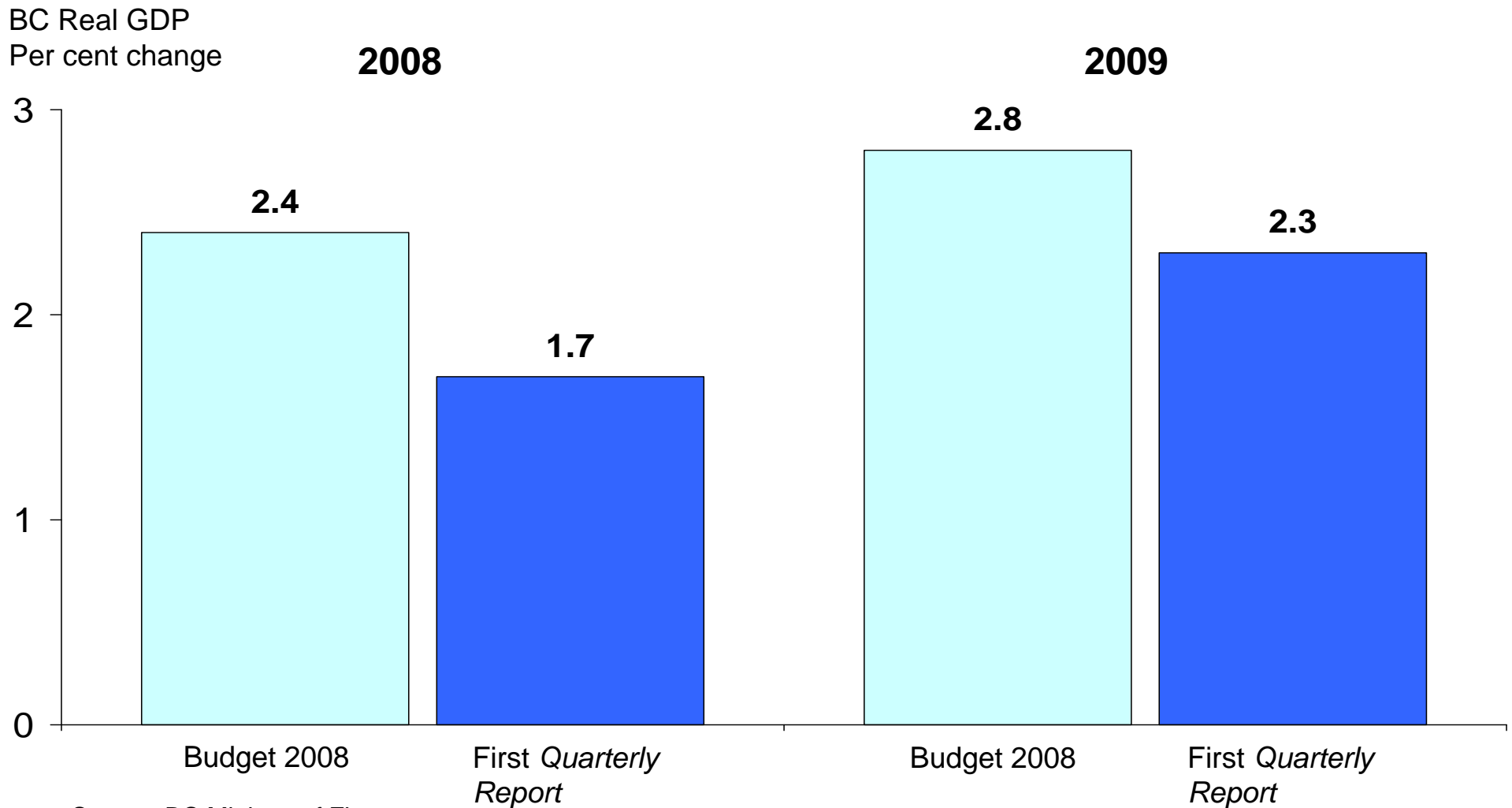
# *First Quarterly Report*



Ministry  
of Finance

*September 12, 2008*

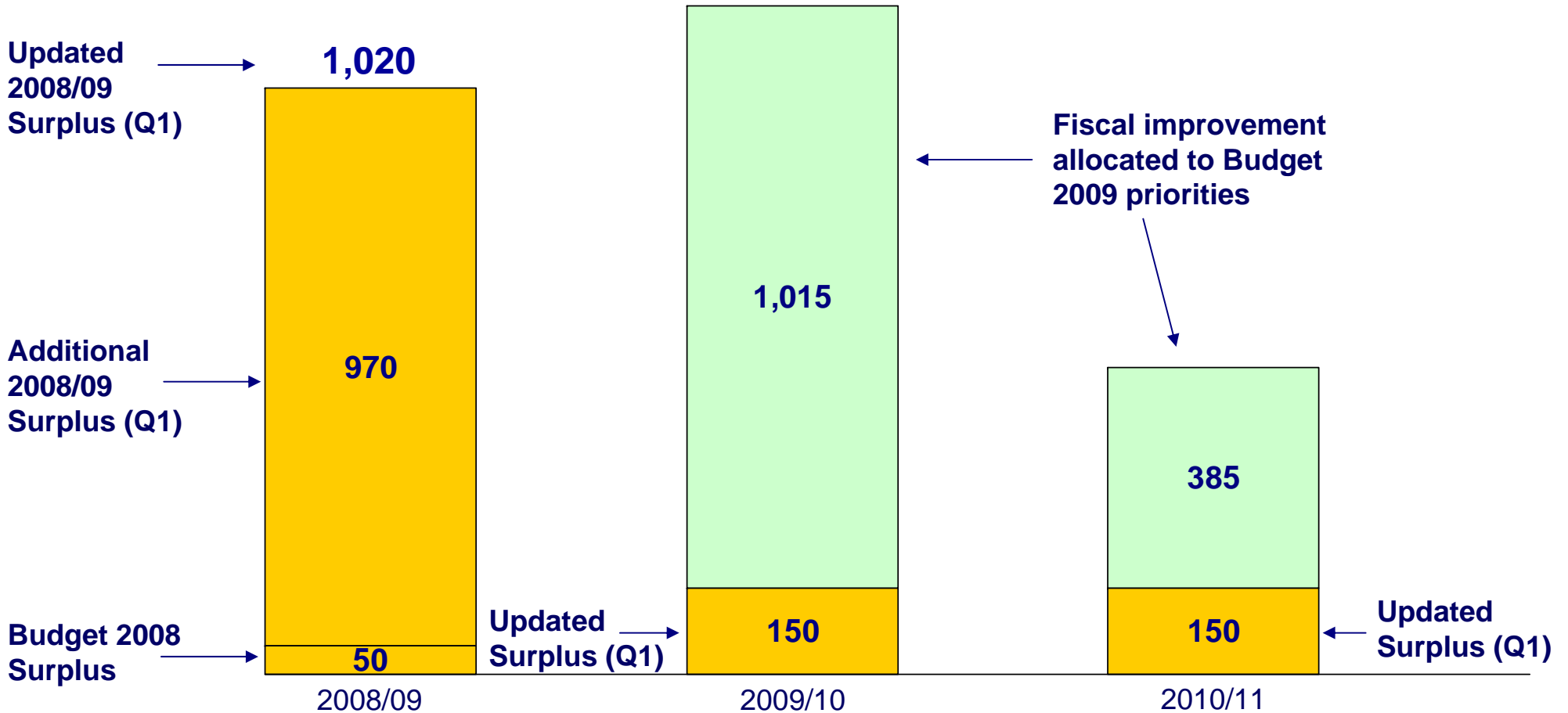
# BC Economic Growth Moderates



Source: BC Ministry of Finance

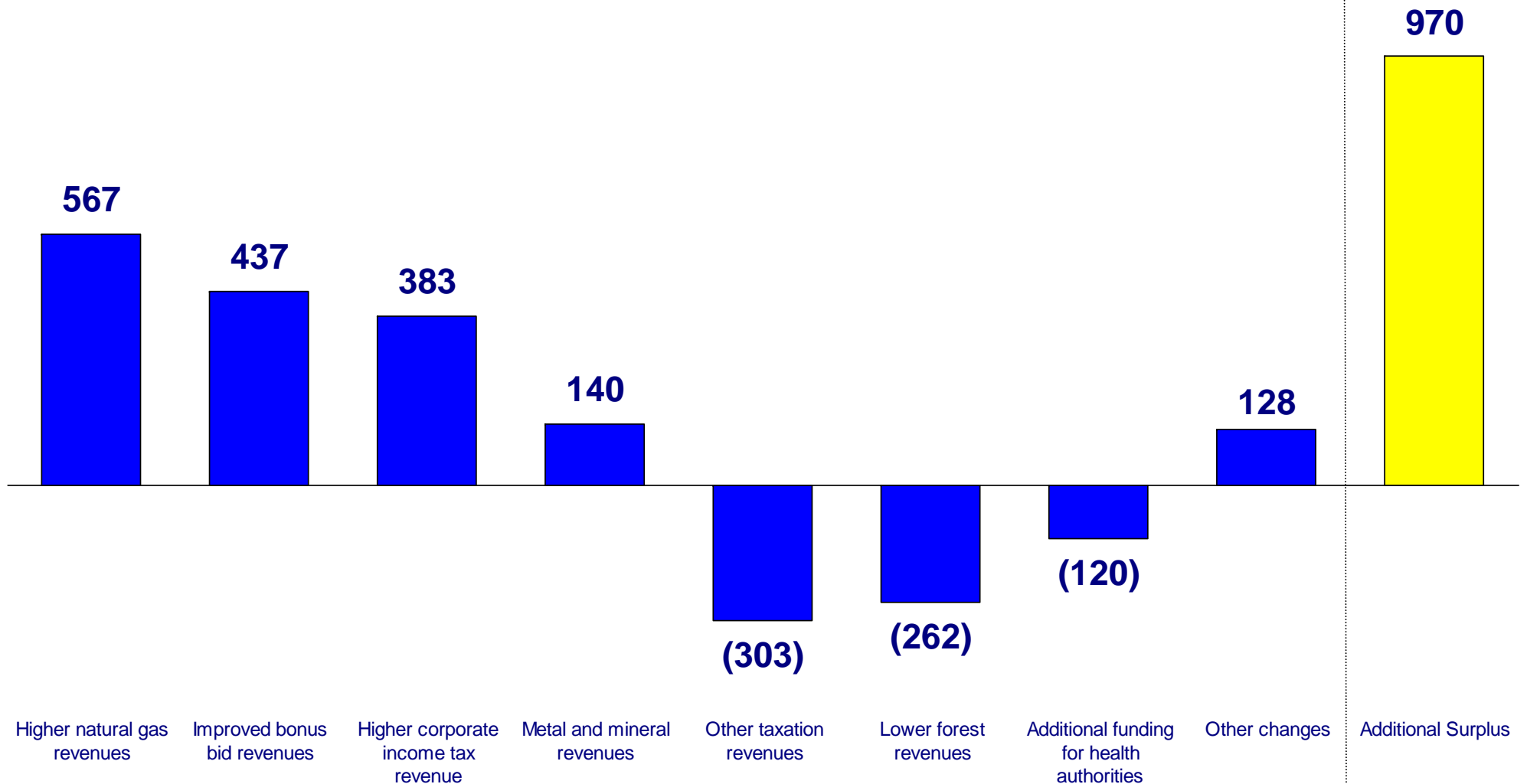
# Fiscal outlook improves, provides for Budget 2009 priorities

(\$ millions)



# 2008/09 forecast updates

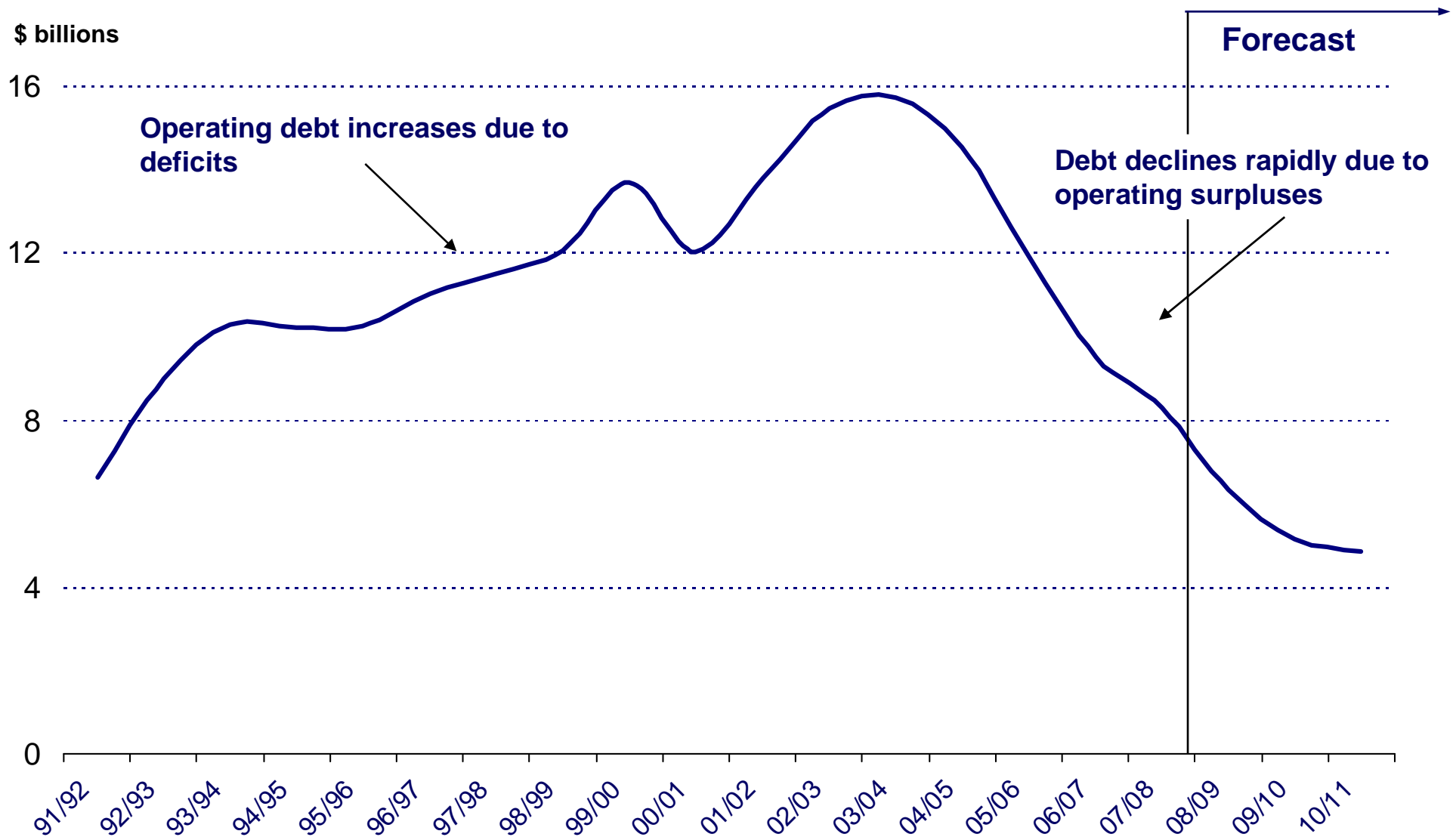
Change from budget (\$ millions)



Prepared for the advice of Treasury Board

Slide 4

# Operating debt declines with surpluses



# ***Risks to the Outlook***



- BC's domestic economy slows more than expected
- Further deterioration in the US economy/housing market
- Continuing instability in financial markets
- Volatile commodity and energy prices