

# Ministry of Finance

## 2009/10 – 2011/12 SERVICE PLAN UPDATE

September 2009



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Published by the Ministry of Finance

## Message from the Minister and Accountability Statement



Over the past year, the world has experienced its worst economic decline in decades. As a result, projected tax revenues in British Columbia have plummeted far beyond what anyone anticipated. These steep declines have severely impacted our ability to fund all of our programs.

Like any family in difficult times, we have had to curtail spending in certain areas. Tough choices have been made as we have looked for cost savings throughout government. At the same time, we remain committed to delivering the vital services British Columbians depend on in areas such as health, education and social services. To achieve these goals it is necessary for the government to run a deficit for the next few years.

Building for the future, we continue to invest in public infrastructure projects such as roads, bridges, hospitals and schools. In doing so, we are creating thousands of jobs and helping to support families and communities throughout the province. To fund these projects, we are borrowing for capital spending priorities at historically low short-term interest rates. We are committed to keeping our debt affordable and our spending sustainable.

To take full advantage of the coming global economic recovery, and to ensure British Columbia is the best place to invest and be in a position to compete on the world stage, we announced that effective July 1, 2010 we will harmonize British Columbia's Provincial Sales Tax with the federal Goods and Services Tax. The new Harmonized Sales Tax (HST) will have the lowest rate in Canada and once fully implemented, will make British Columbia one of the most competitive jurisdictions in the industrialized world for new investment.

Since 2001, most British Columbians have seen a provincial income tax cut of at least 37 per cent and an additional 250,000 British Columbians no longer pay any provincial income tax. Combined with significant small business and corporate tax rate reductions, the overall tax burden for families in British Columbia is the second lowest in Canada.

Next year, British Columbia will host the 2010 Olympics and Paralympic Winter Games. The Olympics will provide a powerful economic boost for British Columbia and showcase our province to the world, while encouraging new investment and creating new opportunities. The Games are a once-in-a-lifetime opportunity to share British Columbia's beauty and potential with a global audience and to highlight our position as Canada's Pacific Gateway.

Leading economists continue to project that British Columbia will lead the nation in terms of economic growth as the current recession comes to end. Through prudent fiscal management, we are carefully managing your tax dollars to ensure the protection of core services while moving forward with programs and initiatives to create jobs, enhance British Columbia's competitiveness, encourage investment and build for a stronger and more prosperous future.

Economic uncertainty has made credible accounting and responsible fiscal management more important than ever. I am extremely proud of the talented and professional individuals at the Ministry of Finance. It is truly a privilege to work with them, and I am honoured by their commitment to the people of British Columbia.

The *Ministry of Finance 2009/10 – 2011/12 Service Plan Update* was prepared under my direction in accordance with the *Budget Transparency and Accountability Act*. This plan includes all material fiscal assumptions and policy decisions as of August 24, 2009. I am accountable for the basis on which this plan has been prepared and for achieving the specific objectives in this plan.

Additionally, under the *Balanced Budget and Ministerial Accountability Act*, I am accountable for earning \$211.1 million in gross revenue from audit and compliance-related activity in respect of revenues payable under enactments administered by the Minister of Finance.

A handwritten signature in black ink, appearing to read 'Colin Hansen', written in a cursive style.

Honourable Colin Hansen  
Minister of Finance and Deputy Premier

August 24, 2009

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## Purpose of the Ministry

The Ministry of Finance plays a key role in establishing, implementing and reviewing government's economic, fiscal and taxation policies. The Ministry also delivers fair, efficient and effective tax administration and revenue management processes to provide revenues that fund essential government programs, such as health care, education, social services and transportation infrastructure for British Columbians.

The Ministry continues to focus on the priorities of fiscal sustainability and a competitive economy that will ensure the Province's success in meeting its strategic goals.

The Ministry is responsible for:

- government's economic forecasting, fiscal planning, budgeting and reporting;
- tax and non tax revenue administration and collection;
- oversight of financial, procurement and administrative governance for the broader provincial public service;
- banking, accounting, risk and debt management services for government;
- policy development for the financial and real estate sectors, and provincial taxation; and,
- implementation and administration of a management framework for Crown corporations.

The Ministry publishes the government's annual *Budget and Fiscal Plan, Estimates, Public Accounts, Quarterly Reports, and Financial and Economic Review*. These documents are available at [www.fin.gov.bc.ca/pubs.htm](http://www.fin.gov.bc.ca/pubs.htm). Ministry clients include the citizens of British Columbia, Treasury Board, Cabinet, ministries, Crown corporations, boards and commissions, agencies, businesses, investors and financial sector agencies.

The Ministry upholds the core values of government -- *integrity, fiscal responsibility, accountability, respect and choice* -- identified in the [Province of British Columbia's 2009/10 - 2011/12 Strategic Plan](#)<sup>1</sup>.

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<sup>1</sup> View the Province of British Columbia's Strategic Plan at [www.bcbudget.gov.bc.ca/2009/stplan/2009\\_Strategic\\_Plan.pdf](http://www.bcbudget.gov.bc.ca/2009/stplan/2009_Strategic_Plan.pdf).

## Strategic Context

The rapid deterioration in global economic conditions in recent months has been reflected in severe weakness in the Province's revenues and pressure on the government's overall fiscal position. British Columbia's economy contracted modestly by 0.3 per cent in the 2008 calendar year, according to preliminary data from Statistics Canada. The recession marked the first annual decline in the province's real GDP since 1982. The main contributor to the contraction in British Columbia's real GDP in 2008 was a 6.8 per cent decline in real exports of goods and services.

Economic decline in British Columbia is expected to continue through 2009 with a return to modest growth for 2010. Risks to British Columbia's economic outlook include a severe and prolonged recession in the United States, continued turmoil in global financial markets, slower global demand for British Columbia products, further appreciation of the Canadian dollar, volatility in financial and commodity markets as well as ongoing moderation of domestic demand in British Columbia.

However, a strong record of prudent fiscal management and a relatively low debt-to-GDP ratio will help the government maintain essential services to the public as the province weathers the economic downturn. A diversified and fundamentally sound economy, together with the continuation of the government's effective fiscal management practices, puts British Columbia in a position to take advantage of the opportunities that will come with the eventual rebound in international economic activity.

### Key Initiatives

**Fiscal Sustainability.** Prudent fiscal management and a robust economy will allow government to meet the priorities of British Columbians in the long term. Treasury Board will continue to ensure the responsible allocation of the Province's financial resources within the policy framework set by government.

**Economic Sustainability.** British Columbia, like all other provinces, faces many challenges in the current uncertainty surrounding the global economy. Last fall, the provincial government announced a 10 point plan to improve British Columbia's competitiveness and reduce costs for families and businesses in the wake of the global economic slowdown. Measures include tax relief for individuals and businesses, accelerated spending on public infrastructure, unlimited deposit insurance on deposits to credit unions, and a reining in of avoidable government spending.

The provincial government recently announced that, effective July 1, 2010, it will be harmonizing the Provincial Sales Tax (PST) and the Goods and Services Tax (GST) into a single Harmonized Sales Tax (HST) to lower costs for business, enhance productivity and create jobs. Implementing the Harmonized Sales Tax in British Columbia is the single biggest thing the government can do to create jobs, improve the provincial economy and provide a competitive advantage for British Columbian businesses. Introducing the changes required by this legislation presents a significant challenge to the Ministry throughout the second half of 2009/10.

The strong provincial balance sheet has allowed the Province to embark on a program of accelerated capital spending which will mitigate the impact of the downturn.

**Staffing.** Managing staffing costs has always been one of the prime considerations in maintaining overall government affordability, and since 2001 this government has been diligent in reviewing staff spending each year. This is particularly true in these current economic times. All governments are in the similar position of having to balance spending and service levels against revenues that have declined over the past year in this extraordinary fiscal climate.

Staffing costs can be managed through removal of unfilled positions, retirements, staff efficiencies gained through coordination and collaboration across government, administrative program changes and, if necessary, a reduction in the staffing budget. In the 2010/11 budget, we will be managing staffing costs in the context of the current economic climate, examining all opportunities to continue to reduce these costs where possible. In the 2009/10 budget every effort has been made to preserve high staffing levels for frontline services.

In future years, government will continue to review its staffing budget to ensure those resources are allocated prudently, efficiently and towards government's key priorities.

## **Key Economic Development Opportunities**

British Columbia is well positioned to meet approaching economic challenges and take advantage of potential opportunities.

**Asia-Pacific Location.** British Columbia is naturally situated to connect existing North American markets with growing Asian economies. The Province's plan to develop a world class infrastructure will provide the land, air and sea links essential for the efficient movement of products to and from the large markets of Japan, China, India and other countries of the Asia-Pacific region.

**Increasingly Diversified Economy.** While traditional resource sectors remain an important part of the provincial economy, British Columbia continues to diversify its economy. The expansion of non-resource sectors, particularly in the services sector, will enhance the Province's ability to weather downturns in international commodity markets.

**Diversified Trade Markets.** Significant growth in China and other Asian economies helps broaden the market for British Columbia's goods exports. Asia is the destination for more than one-quarter of British Columbia's international goods exports. Greater diversity in export destinations will help to limit the effects of recent downturns in the province's traditional export markets.

**Highly Educated and Healthy Population.** A cornerstone of British Columbia's economy is its highly educated and healthy population. The Province's education and training system provides a highly literate and well trained workforce that can meet the changing demands of the global economy. Access to a superior public health care system is one of many factors that supports the high quality of life enjoyed by British Columbians and helps to attract people to the province.

# Goals, Objectives, Strategies and Performance Measures

## Goal 1: Maintain effective fiscal management practices.

Confidence in British Columbia's economy is enhanced by a sound and sustainable fiscal environment. Responsible fiscal policies ensure the government can maintain and enhance the delivery of key public services, and that the costs of public services are not passed on to future generations.

### Objective 1: Effective management of government's fiscal plan.

The government's ability to achieve a sustainable fiscal environment relies upon the development and maintenance of a prudent and resilient fiscal plan. The Ministry plays a critical role in overseeing the fiscal plan and works closely with the federal government, ministries and other public sector partners to ensure that government's annual and three-year revenue, operating and capital expenditure targets are met.

### Strategies

- Continuously monitor revenues, spending and debt set out in the fiscal plan, and take corrective action as required to meet targets.
- Manage government's capital plan, including accelerated strategic investments in infrastructure across the province.

### Performance Measure 1: Government expenditures.

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target	2011/12 Target
Per cent of ministries that meet government expenditure targets.	100%	100%	100%	100%

Data Source: *Estimates*, Annual Service Plan Reports.

### Discussion

This performance measure assesses the Ministry's success in working with ministries across government to ensure that expenditure targets set out in the Budget are met. Careful adherence to expenditure targets minimizes the need to incur debt and the costs associated with borrowing. The specific expenditure targets associated with this measure are set based on the best information available at the time and may be reviewed periodically.

## Performance Measure 2: Provincial credit rating.

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target	2011/12 Target
Provincial credit rating.	Aaa	Aaa	Aaa	Aaa

Data Source: Moody's Investor Service (Credit Rating Agency).

### Discussion

This measure is the rating of provincial debt by Moody's Investor Services, an independent rating agency. Bonds are rated in descending alphabetical order from A to C – highest to lowest. Triple-A (Aaa) is the highest possible rating, provided to those public and private sector organizations that offer excellent financial security and are considered high investment grade entities. The interest rate paid by the Province when it borrows in the domestic and international capital markets is influenced by the credit ratings supplied by third party agencies.

In determining the Province's credit rating, rating agencies evaluate debt as a percentage of GDP and interest owing as a percentage of gross receipts. Agencies also consider the government's track record in meeting its fiscal targets, its transparency in budgeting and reporting, the economic outlook, and business and consumer confidence in the economy. With government's continued focus on prudent fiscal management, it anticipates maintaining a triple-A credit rating.

## Goal 2: A strong, competitive and vibrant economy.

### Objective 2: A fair and competitive tax environment.

A tax system that is perceived to be fair increases the confidence of British Columbians in their government. Furthermore, the Province's ability to develop a strong and vibrant economy depends on a tax and regulatory environment that is both nationally and internationally competitive. Jurisdictions with competitive tax regimes and regulatory frameworks are successful in attracting and retaining personal and business investment. This in turn enhances economic development and creates stable revenues to support critical government services such as health care and education.

To boost new business investment, improve productivity, enhance economic growth and create jobs, British Columbia will harmonize its Provincial Sales Tax with the federal Goods and Services Tax effective July 1, 2010. Once fully implemented, the single sales tax will make British Columbia one of the most competitive jurisdictions in the industrialized world for new investments.

### Strategies

- Continue to improve the fairness, competitiveness, and sustainability of the provincial tax system.
- Ensure financial and corporate regulatory frameworks are efficient and effective while protecting the public interest.

- Work with the federal government to negotiate appropriate agreements and complete necessary legislative processes related to implementing the Harmonized Sales Tax.
- Engage with industry and other interested entities in preparation for implementing the Harmonized Sales Tax.

**Performance Measure 3: Provincial corporate and personal income tax rates.**

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target	2011/12 Target
Provincial ranking of corporate income tax rates. <sup>1</sup>	Second lowest	Remain in the lowest four	Remain in the lowest four	Remain in the lowest four
Provincial ranking of personal income tax rates for the bottom two tax brackets. <sup>1</sup>	Lowest	Lowest	Lowest	Lowest

**Data Source:**

<sup>1</sup> Published legislation and budgets from all 10 provinces.

**Discussion**

The measure of the **provincial ranking of corporate income tax rates** compares the general corporate income tax rate in British Columbia, as of March 31<sup>st</sup> each year, to those of other provinces in Canada. A competitive tax environment fosters economic growth by encouraging business investment and promoting a business friendly environment.

The measure of the **provincial ranking of personal income tax rates for the bottom two tax brackets** provides a comparison of British Columbia’s personal income tax rates for the bottom two tax brackets, with those of the other ten provinces. Maintaining low tax rates supports individuals and families living and working in British Columbia.

**Goal 3: Provide governance frameworks that support government in effectively achieving its objectives and providing the public with value for money.**

The Ministry of Finance is responsible for establishing governance frameworks for financial management, accountability and performance that apply to ministries and the broader public sector. This involves establishing appropriate legislation, policies and procedures and reporting at the corporate level to ensure the Province’s resources and obligations are appropriately managed in support of effective service delivery to British Columbians.

## **Objective 1: Effective financial, procurement and administrative governance, accountability and performance frameworks.**

Governance frameworks are implemented to inform, direct, manage and monitor the activities of government to support achieving its objectives. These frameworks define the authority, direction and control exercised in government to facilitate transparency and accountability, which ultimately contributes to public confidence in government.

Additionally, the Ministry is responsible for monitoring government's performance and compliance with defined standards and expectations. The Ministry also supports government with tools and training to build capacity to effectively apply these frameworks.

The Ministry uses a risk-based approach to monitoring performance through compliance and controls monitoring and a corporate internal audit program. This approach optimizes the use of limited resources while ensuring that the Ministry examines, assesses, adjusts and mitigates government's most significant risk exposures.

One of the benefits of effective governance frameworks is achieving increased value with public funds. Other Ministry strategies that contribute to increased value for money include a risk-based approach to public sector self-insurance programs and prudent investment practices.

### **Strategies**

- Use risk-based approaches to effectively manage government's resources.
- Provide timely and transparent information to clients and citizens.
- Meet statutory reporting requirements and comply with Generally Accepted Accounting Principles.
- Ensure appropriate financial and management capacity, systems and guidance are in place.
- Maximize investment returns on surplus cash to minimize borrowing costs and requirements.
- Ensure Crown Agencies are publicly accountable for their programs, services and fiscal management.

**Performance Measure 4: Annual savings from Ministry programs applying risk-based approaches.**

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target	2011/12 Target
Annual savings from self-insurance (five-year rolling average). <sup>1</sup>	\$80.9 million	\$79.7 million	\$79.7 million	\$79.7 million
Compliance and controls monitoring savings, and potential Activity-Based Management and Advisory Services savings. <sup>2</sup>	\$20 million	\$19 million	\$19 million	\$19 million

**Data Source:**

<sup>1</sup> Ministry of Finance, Risk Management Branch.

<sup>2</sup> Office of the Comptroller General: Corporate Compliance and Controls Monitoring, Internal Audit and Advisory Services, and Activity Based Management.

**Discussion**

**Annual savings from self insurance (five-year rolling average):** This measure demonstrates the savings achieved by government with public sector self-insurance programs, rather than insuring through third parties. Self-insurance involves government assuming the role of a traditional insurer by investigating, defending and paying claims. The Ministry of Finance's coordination of public sector self-insurance programs allows the provincial government to cost-effectively retain selected risks rather than transfer them at a premium to third parties.

**Compliance and controls monitoring savings, and potential Activity-Based Management and Advisory Services savings:** This measure demonstrates estimated annual savings realized by government from utilizing a risk-based approach for compliance and controls monitoring. It also includes a five-year rolling average of potential annual benefits from implementing improvement recommendations. The Ministry's delivery of cross government risk-based financial processing and independent management review services provide a basis for evaluating the adoption of best practices and savings. For example, the Ministry provides consulting services that combine process and cost analysis to assist programs to improve performance and reduce costs. Savings are achieved through the adoption of recommendations, as well as more effective payment review processes.

**Performance Measure 5: The timely release of the *Public Accounts* prepared in accordance with Generally Accepted Accounting Principles.**

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target	2011/12 Target
Timely release of the <i>Public Accounts</i> <sup>1</sup>	July 9, 2009	Released on or before June 30, 2010	Released on or before June 30, 2011	Released on or before June 30, 2012
<i>Public Accounts</i> are prepared in accordance with Generally Accepted Accounting Principles <sup>2</sup>	Qualified but positive audit opinion from the Office of the Auditor General	Unqualified audit opinion from the Office of the Auditor General	Unqualified audit opinion from the Office of the Auditor General	Unqualified audit opinion from the Office of the Auditor General

**Data Source:** Release of the *Public Accounts*.

- <sup>1</sup> This measure will be considered substantially achieved if the *Public Accounts* are released within 10 business days of the target date.
- <sup>2</sup> This measure will be considered substantially achieved if the Office of the Auditor General provides a qualified but positive opinion of the *Public Accounts*.

**Discussion**

This activity measure captures both timeliness and completeness of government financial reporting. Timely release of financial reporting is critical for effective use of the information and helps instil public confidence in government’s ability to manage its resources. Both recent performance and future performance targets provide timelier reporting than required in the *Budget Transparency and Accountability Act*, which requires release of the Province’s financial statements (*Public Accounts*) by August 31, following each March 31 fiscal year end.

An unqualified opinion that the *Public Accounts* comply with Generally Accepted Accounting Principles provides an objective and independent assessment that government has met the Generally Accepted Accounting Principles’ standard for disclosure of its financial information, further increasing confidence in the reliability of that information. A qualified opinion would show that the public accounts comply with Generally Accepted Accounting Principles except for the areas disclosed and would illustrate the impact of the differences. An adverse opinion would indicate that the summary financial statements would not fairly present the financial position of the Province.

**Goal 4: Responsive, effective and trusted revenue, tax and benefit administration.**

The Ministry manages revenue in relation to statutes it directly administers and, increasingly, statutes administered by other ministries.<sup>2</sup> These revenues support the provision of important government

<sup>2</sup> See Hyperlinks to Additional Information.

programs and services — such as health care, education, social services and transportation infrastructure — for British Columbians.

The Ministry is committed to identifying and collecting amounts owed to government in a manner that is fair and respectful to citizens and taxpayers.

### **Objective 4.1: Individuals and businesses understand their entitlements and obligations, and pay the correct amount on time.**

This objective focuses on increasing the receipt of revenue through voluntary compliance. Voluntary compliance, the most efficient and effective means of administering revenue owed to government, means individuals and businesses meet their financial obligations without Ministry intervention through audit, compliance or collection activities. Increased voluntary compliance results in additional funds available to support government programs and services.

The Ministry recognizes that many factors outside of its control determine whether or not taxpayers voluntarily comply with provincial tax laws. The Ministry's approach to promote taxpayers' compliance includes high quality service, a focus on information, education and outreach, a wide range of compliance activities, streamlining administrative processes to make compliance easier and providing an impartial review process should taxpayers disagree with their tax obligations.

#### **Strategies**

- Assist British Columbians to better understand their financial obligations to government; improving service and information to the public.
- Provide a centre of excellence for revenue management in government and work with ministries to transition their revenue management functions to the Ministry's centralized revenue management system.

### **Objective 4.2: The Province receives the outstanding amounts owed.**

To promote fairness, the Ministry seeks to identify and collect all outstanding amounts owed to the Province and under the administration of the Ministry. This levels the playing field for the vast majority of British Columbians who meet their financial obligations to government voluntarily.

When an individual or business fails to meet their financial obligations, either wilfully or due to an error, the Ministry undertakes audit, compliance or collection activities. These activities ensure amounts owed are paid, educate taxpayers and debtors on their obligations, deter those who might otherwise avoid paying and contribute to increasing voluntary compliance.

#### **Strategies**

- Focus compliance and audit activities on areas with the highest risk of non-compliance while ensuring all industry sectors and types of taxpayers are treated fairly and equally.
- Explore further opportunities for applying technological solutions to improve audit practices.

- Improve collaboration and accountability across jurisdictions to help ensure revenue due to the Province is identified and received in a timely manner.
- Improve practices used to collect outstanding amounts owed to government.
- Manage student loan repayment performance.
- Prepare to transition Provincial Sales Tax and Hotel Room Tax administration to the federal government to the extent that these taxes will be replaced by the Harmonized Sales Tax.

**Performance Measure 6: Percentage of incremental revenue target achieved.**

Performance Measure	2008/09 Actual	2009/10 Target	2010/11 Target <sup>2</sup>	2011/12 Target <sup>2</sup>
Percentage of incremental revenue target achieved. <sup>1</sup>	198.3% (\$398.5M) <sup>1</sup>	100% (\$211.1M) <sup>1</sup>	100%	100%

**Data Source:** Ministry of Finance business information system

<sup>1</sup> Incremental revenue targets are approved annually by Treasury Board.

<sup>2</sup> 2010/11 and 2011/12 incremental revenue targets may be revised due to the implementation of the Harmonized Sales Tax.

**Discussion**

The Ministry undertakes audit and compliance activities to detect and address non-compliance. The Ministry focuses its efforts in areas where the risk and potential revenue consequences of non-compliance are highest, while maintaining a presence across all industry sectors and all types of taxpayers to ensure fair and equal treatment. This approach encourages voluntary compliance by increasing the credibility and visibility of the Ministry’s audit and compliance programs.

This measure is an indication of the Ministry’s success in identifying outstanding amounts owed to government through audit and compliance activities. The amounts identified are incremental revenue. Incremental revenue targets are approved annually by Treasury Board as required under the *Balanced Budget and Ministerial Accountability Act*. Achievement of the annual target is a key accountability of the Minister of Finance.

**Goal 5: Quality service that meets or exceeds customer service targets.**

The Ministry is committed to service excellence -- providing prompt, quality service meeting the needs of its diverse customers and partners.

**Strategies**

- Deliver customer service that meets or exceeds established Ministry service excellence standards.

## Performance Measure 7: Proportion of service standards met.

Performance Measure	2008/09 Actual <sup>2</sup>	2009/10 Target <sup>2</sup>	2010/11 Target <sup>2</sup>	2011/12 Target <sup>2</sup>
Proportion of service standards met. <sup>1</sup>	17 of 20 standards met	6 of 6 standards met	6 of 6 standards met	6 of 6 standards met

**Data Source:** Ministry of Finance business information systems

<sup>1</sup> Refer to Appendix A for the standards contributing to this performance measure. A performance target has been established for each service standard reflecting the Ministry's commitment to maintaining existing high levels of performance or, where there is an opportunity, continuous improvement.

<sup>2</sup> 2010/11 and 2011/12 service standard targets may be revised due to the implementation of the Harmonized Sales Tax.

### Discussion

The Ministry's service standards publicly state the level of performance British Columbians can expect to receive, under normal circumstances, when dealing with the Ministry. Timeliness of service is one of the most important factors in customer satisfaction. The standards in this Service Plan reflect the Ministry's focus on timeliness in areas with the highest volume of customer service interactions and provide the basis for continuous improvement.

A standard is considered 'met' if, over the 12 months of the fiscal year, performance meets or exceeds the established target. A list of standards and their respective targets for 2009/10 can be found at [www.fin.gov.bc.ca/serviceplan/2009-10/Service\\_Plan\\_Update\\_Appendices.pdf](http://www.fin.gov.bc.ca/serviceplan/2009-10/Service_Plan_Update_Appendices.pdf).

# Resource Summary

## Resource Summary Table

The Resource Summary Table provides the Ministry's estimated gross and net expenditures by the core business areas of the Ministry. Full Time Equivalents (FTE) numbers for each Ministry are currently being reviewed across government and therefore are not reported in this Service Plan Update. FTE's are routinely reported in the Public Accounts and more detailed information will now be publicly reported in a new Annual Report on the Corporate HR Plan, released each Fall. For more information, see the Budget and Fiscal Plan documentation.

Core Businesses	2008/09 Restated Estimates <sup>1</sup>	2009/10 Estimates	2010/11 Plan	2011/12 Plan
<b>Operating Expenses (\$000)</b>				
<b>Crown Agencies Secretariat</b> .....	1,614	830	799	769
<b>Treasury Board Staff</b> .....	6,412	7,023	6,448	6,087
<b>Office of the Comptroller General</b> .....	12,182	12,275	10,735	8,967
<b>Treasury</b> .....	1	1	1	1
<b>Revenue Programs</b>				
Gross	161,440	182,799	180,117	178,384
Recoveries <sup>2</sup>	(137,185)	(171,246)	(158,469)	(159,229)
<b>Net</b>	24,255	11,553	21,648	19,155
<b>Revenue Solutions</b>				
Gross .....	122,239	127,206	112,200	112,500
Recoveries <sup>2</sup> .....	(107,249)	(122,255)	(109,184)	(110,661)
<b>Net</b> .....	14,990	4,951	3,016	1,839
<b>HST Rebates Program</b>				
Gross .....	0	0	175,000	220,000
Recoveries .....	0	0	(174,999)	(219,999)
<b>Net</b> .....	0	0	1	1
<b>Strategic and Corporate Policy</b> .....	3,036	2,047	1,978	1,932

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Core Businesses	2008/09 Restated Estimates <sup>1</sup>	2009/10 Estimates	2010/11 Plan	2011/12 Plan
Capital Planning Secretariat .....	1,000	947	739	718
Executive and Support Services .....	43,970	45,600	29,713	26,703
Pacific Carbon Trust .....	5,000	5,000	5,000	0
Insurance and Risk Management				
Operating .....	46,002	44,108	44,108	44,108
Recoveries <sup>4</sup> .....	(46,002)	(44,108)	(44,108)	(44,108)
Net .....	0	0	0	0
Provincial Home Acquisition Wind Up Special Account <sup>3</sup> .....	25	10	10	10
<b>Total .....</b>	<b>112,485</b>	<b>90,237</b>	<b>80,088</b>	<b>66,182</b>
<b>Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000)</b>				
Crown Agencies Secretariat .....	9	4	3	3
Treasury Board Staff .....	18	0	0	0
Office of the Comptroller General .....	999	0	0	0
Treasury .....	828	94	96	0
Revenue Programs .....	0	0	0	0
Revenue Solutions .....	0	0	0	0
Strategic and Corporate Policy .....	359	56	36	0
Capital Planning Secretariat .....	0	0	0	0
Executive and Support Services .....	11,523	3,326	1,265	1,147
Insurance and Risk Management .....	370	0	0	0
<b>Total .....</b>	<b>14,106</b>	<b>3,480</b>	<b>1,400</b>	<b>1,150</b>

- 1 The 2008/09 Restated Estimates have been restated, for comparative purposes only, to be consistent with Schedule A of the 2008/09 Estimates.
- 2 The Ministry's costs are partially recovered from revenue administered by the Ministry under statutes listed in Appendix B.
- 3 This account is established under the Special Appropriation and Control Act effective April 1, 2004, for the purpose of providing for expenditures for the winding up of the loan and financial assistance programs under the Home Conversion and Leasehold Loan Act, Home Mortgage Assistance Act, Home Purchase Assistance Act, Homeowner Interest Assistance Act and Provincial Home accounts and guarantee claims paid under the mortgage assistance programs.
- 4 These recoveries represent amounts paid into the Insurance and Risk Management special account in respect of agreements or arrangements with participants, and amounts required to be paid into the account under regulations.

# Ministry Contact Information

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# Hyperlinks to Additional Information

## [Appendices](#)<sup>3</sup>

- Appendix A – Customer Service Standards
- Appendix B – Legislation Administered by the Ministry

## Reports and Publications

- For more information on this and other Ministry Service Plans and Annual Service Plan Reports, please visit: [www.bcbudget.gov.bc.ca](http://www.bcbudget.gov.bc.ca)
- For other reports and publications of the British Columbia Ministry of Finance, please visit: [www.fin.gov.bc.ca/pubs.htm](http://www.fin.gov.bc.ca/pubs.htm)

The Minister of Finance is also the Minister responsible for the following Crown corporations, Boards, Commissions and Advisory Committees:

## Crown Corporations:

- Partnerships BC: [www.partnershipsbc.ca](http://www.partnershipsbc.ca)
- Pacific Carbon Trust Inc: [www.pacificcarbontrust.ca](http://www.pacificcarbontrust.ca)
- BC Securities Commission – [www.bcsc.bc.ca](http://www.bcsc.bc.ca)

## Boards and Commissions

- Board Resourcing and Development Office - [www.fin.gov.bc.ca/BRDO](http://www.fin.gov.bc.ca/BRDO)
- Financial Institutions Commission - [www.fic.gov.bc.ca](http://www.fic.gov.bc.ca)
- Financial Services Tribunal - [www.fic.gov.bc.ca/fst](http://www.fic.gov.bc.ca/fst)
- Insurance Council of British Columbia - [www.insurancecouncilofbc.com](http://www.insurancecouncilofbc.com)
- Real Estate Council of British Columbia - [www.recbc.ca](http://www.recbc.ca)

## Advisory Committees:

- Accounting Policy Advisory Committee – <http://www.fin.gov.bc.ca/BRDO/boardView.asp?boardNum=191095>

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<sup>3</sup> View appendices at: [www.fin.gov.bc.ca/serviceplan/2009-10/Service\\_Plan\\_Update\\_Appendices.pdf](http://www.fin.gov.bc.ca/serviceplan/2009-10/Service_Plan_Update_Appendices.pdf)