

Ministry of
Finance

2012/13
Annual Service Plan Report



Ministry of Finance

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Message from the Minister and Accountability Statement



British Columbia stands out among other jurisdictions as an example of fiscal discipline and expenditure management. Our commitment to controlling spending and focusing on targeted investments in this time of economic uncertainty has kept our fiscal plan on track and sustained the essential services British Columbians depend on.

All three major credit rating agencies have recently reaffirmed their credit rating for British Columbia – an important vote of confidence that we are on the right track. We are one of only two provinces rated triple-A by both Moody's and Standard & Poor's, the latter reaffirming its highest possible rating, citing strong budgetary flexibility and a fiscal plan designed to balance our operating budget.

Government and Crown corporations continue to make every effort to keep controllable costs to a minimum, including employee and executive compensation. As the result of reviews, key Crown corporations have implemented measures that will reduce costs and improve operations, while new direction on Crown executive compensation is aimed at attracting and retaining skilled leadership at an affordable cost to taxpayers and ratepayers. It is important that our Crown corporations' priorities reflect B.C.'s by creating jobs, building a strong economy and doing business in an open and transparent way.

As committed, the PST was re-implemented April 1, 2013, with all permanent exemptions. For businesses, the new legislation is clearer and easier to administer, simplifying compliance and reducing costs. Government has reached out to businesses across the province to ensure a smooth transition through one-on-one consultations with tax specialists, seminars held in partnership with local chambers of commerce, informative webinars, online videos and extensive bulletins and notices.

The Cooperative Gains Mandate continues to see significant success for government and unions. Almost three-quarters of unionized employees in the B.C. public sector are now covered under negotiated settlements and many have received modest wage hikes funded entirely by savings from efficiencies at no added cost to taxpayers.

Keeping taxes low is an essential part of supporting B.C. families while maintaining a competitive tax environment that will attract investment, create jobs and move B.C.'s economy forward. Today, B.C.'s general corporate income tax rate is 33 per cent lower than it was in 2001. In addition, British Columbians generally have one of the lowest overall tax burdens in Canada — including income tax, consumption tax, MSP premiums and payroll tax — when all taxes are considered.

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I wish to thank the incredibly dedicated and professional staff at the Ministry of Finance. I am honoured to work with them every day and I am continually impressed by their ongoing commitment to serving British Columbians.

The *Ministry of Finance 2012/13 Annual Service Plan Report* compares the actual results to the expected results identified in the *Ministry's 2012/13 - 2014/15 Service Plan*. I am accountable for those results as reported.

Minister's Signature

A handwritten signature in black ink, appearing to read 'M de Jong', with a stylized flourish at the end.

Honourable Michael de Jong
Minister of Finance

July 16, 2013

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Highlights of the Year

Return to Provincial Sales Tax

The Provincial Sales Tax (PST), with all permanent exemptions, was re-implemented on April 1, 2013, meeting government's commitment to British Columbians. The Legislative Assembly passed the *Provincial Sales Tax Act* and the *Provincial Sales Tax Transitional Provisions and Amendments Act, 2013*, while the provincial Cabinet approved the Provincial Sales Tax Regulation; Provincial Sales Tax Exemption and Refund Regulation and other associated regulations to support the administration of the PST.

To assist businesses in preparing for the return to PST, the Ministry engaged in broad outreach services including; a call center; an 'Ask a Tax Specialist' program; 36 general and industry-specific interactive webinars; 105 seminars with local chambers of commerce and business associations; the creation of 28 publications providing plain-language guidance on the application of PST; and a re-designed web presence based on user needs, making it easier for individuals and businesses to find PST information. By April 1, 2013, nearly 80,000 businesses were successfully registered as collectors and remitters of the PST.

On January 2, 2013, the Ministry introduced a new e-service called eTaxBC, providing businesses with online PST registration, tax return filing and payment, and self-service options. This new online service will make it easier and faster for businesses to manage their PST accounts.

Continued Commitment to Fiscal Discipline

British Columbia continued to enjoy a triple-A rating from Moody's Investor Services and Standard and Poor's through a period of transition and ongoing economic recovery. These ratings reflect the success of continued adherence to the government's fiscal plan and a commitment to achieve a balanced budget. As of April 4, 2013, British Columbia is one of only two provinces in Canada rated triple-A by both these agencies.

The government remains committed to maintaining low personal income tax rates to support B.C. families. The personal income tax rates in B.C. for the bottom two tax brackets remain among the lowest in Canada. The Ministry implemented the new B.C. Training and Education Savings Grant for every child born after January 1, 2007, providing a one-time \$1,200 grant towards a B.C. resident child's Registered Education Savings Plan, after the child turns six years old.

With respect to government financing activities, the Ministry raised about 43 per cent of its borrowing program of \$6.5 billion from international capital markets, reducing financing costs for government and realizing savings of \$12.2 million when compared to the Province's domestic cost of funds. The Province's success reflects the high value accorded to its superior credit rating, and large and diversified economy.

In addition, the Province was awarded Deal of the Year by *EuroWeek Magazine*, an international finance journal. The award recognized the robust demand from international investors for B.C.'s 10-year, US \$1.25 billion global bond issue in October 2012.

Streamlining Business Processes

The ministry identified and implemented three projects under its Lean initiative, a proven process improvement methodology. As a result of these projects:

- Provincial Treasury and school district representatives will use LEAN principles to improve the process for receipt, management and disbursement of K-12 sector invested cash balances. Improving services to school districts will encourage increased investment of funds back with government, lowering government borrowing costs and establishing a process for expanding to other areas of the Schools, Universities, Colleges and Hospitals (SUCH) sector.
- PST refund processes were streamlined, and the related forms and public information materials were improved. These improvements will allow for faster service and will simplify business processes so that they better meet the needs of individuals, tax professionals, businesses and government.
- Working with the Ministry of Children and Family Development, which has a high volume of contracts, the ministry piloted the adoption and implementation of a new contract management process, which significantly reduces the operational steps required. In addition, the Ministry of Finance developed a planning guide and toolkit for use by other ministries who are interested in improving and streamlining their procurement and contract management process.

Demonstrating its commitment to open government and transparency, as of March 31, 2013, the Ministry published 225 data sets on the [Data B.C. website](#)¹. Data B.C. facilitates broad and open data sharing with the public and across government.

¹ For more information refer to: www.data.gov.bc.ca/

Purpose of Ministry

The Ministry of Finance plays a key role in establishing, implementing and reviewing government's economic, fiscal, financial management and taxation policies.

VISION



The Ministry is responsible for delivering fair, efficient and effective tax administration, and revenue and treasury management that fund government programs, services and infrastructure essential to citizens in British Columbia.

The Ministry is also responsible for:

- Government's economic forecasting, fiscal planning, budgeting and reporting;
- Government's economic, fiscal and taxation policy;
- Tax and non-tax revenue administration and loan administration and collection;
- Oversight of financial, procurement and administrative governance for ministries and the broader public service (Crown agencies and the schools, universities, colleges and hospitals (SUCH) sector);
- Banking, accounting, and risk and debt management services for government;
- Policy development for the financial, corporate and real estate sectors in British Columbia;
- Regulation of the financial services and real estate sectors, and administration of the provincial credit union deposit insurance fund.

The Minister of Finance is also accountable for the B.C. Public Service Agency (see pages 29-38), Public Sector Employers' Council (see page 39), B.C. Securities Commission, Pacific Carbon Trust, Partnerships B.C.², and the Multiculturalism Branch.³

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 publishes several reports – please see page 25 for links to these publications.

² For more information refer to: www.bcpublicserviceagency.gov.bc.ca/ (Public Service Agency); <http://www.fin.gov.bc.ca/psec/> (Public Sector Employers' Council); www.bcsc.bc.ca/ (B.C. Securities Commission); www.pacificcarbontrust.com/ (Pacific Carbon Trust); www.partnershipsbcc.ca/index.php (Partnerships B.C.).

³ As of March 21, 2013, the Multiculturalism Branch was incorporated into the Ministry of Finance. While only the financial information (Resource Summary on page 22) for this branch is included in this report, future plans and reports will include the branch's goals, objectives, performance measures and targets. For the 2012-13 Report on Performance, refer to the annual report for the Ministry of Advanced Education, Innovation and Technology.

Strategic Context

The Economy

British Columbia's real GDP increased by 1.7 per cent in 2012 (according to preliminary GDP by industry data from Statistics Canada), following growth of 2.8 per cent in 2011. Annual gains in the domestic economy during 2012 were observed in employment, consumer spending and housing starts. BC's exports fell during the year, however, as global demand weakened and prices fell for some key commodities. Several risks to British Columbia's economy remain, including further slowing of domestic economic activity, renewed weakness in the US economy, the ongoing European sovereign debt crisis threatening the stability of global financial markets, exchange rate volatility, and slower than anticipated economic growth in Asia dampening demand for BC's exports.

Return to a Provincial Sales Tax

During the summer of 2011, British Columbians had the opportunity to participate in a province-wide referendum on the harmonized sales tax (HST). On August 26, 2011, Elections B.C. announced that the majority of British Columbians had voted in favour of restoring the former tax model: the provincial sales tax (PST) plus federal goods and services tax (GST) system.

Following the referendum results, government committed to make the transition back to the PST/GST system as quickly as responsibly possible. Honouring this commitment, the *Provincial Sales Tax Act* received Royal Assent on May 31, 2012, and the PST was re-implemented on April 1, 2013, with all permanent exemptions. The re-implementation of the PST required the commitment of significant resources from across the ministry.

Government Priorities

The government has identified job creation, families, and a commitment to transparency and open government as major priorities over the next several years. The Ministry of Finance is committed to contributing to each of these priorities.

- The Ministry supports the *BC Jobs Plan* through tax initiatives, fiscal responsibility, and deregulation to foster an environment that encourages business success.
- The Ministry supports BC families by overseeing prudent fiscal management of all government funds. These efforts aid in maintaining low tax rates for individuals and families living and working in British Columbia and contribute to decreasing the province's debt load to lessen the burden for future generations.
- The Ministry supports open government by driving greater transparency and fiscal accountability through proactively releasing data and information to the public.

Fiscal Responsibility

Despite the recent challenges of global economic uncertainty, B.C. has been more resilient than other jurisdictions in economic performance. While declining natural gas revenues have had a significant impact, measures were implemented to mitigate these declining revenues in order to produce a balanced 2013/14 budget. These measures include reductions in discretionary spending across government, including savings in operations such as travel and discretionary spending, freezing salaries for public sector management, continuing the public service hiring freeze, and the planned sale of surplus properties and assets. Surplus properties and assets are those no longer in use, not required for future use, and assets where there is no strategic benefit for the Province to own. These measures send a strong signal to international bond rating agencies which have continued to reward the Province with a triple-A credit rating.

Climate Change Adaptation

The provincial climate change Adaptation Strategy calls on government agencies to consider climate change and its impacts, where relevant, in planning, policy development, projects, legislation, regulations and approvals.

The Ministry contributes to the delivery of government's climate change adaptation agenda by assessing business risks and opportunities related to climate change and its impacts.

Report on Performance

This section reflects performance related to the goals, objectives, performance measures and targets contained in the [2012/13 - 2014/15 Service Plan for the Ministry of Finance](#).

In developing and reporting on performance measures and targets in the Service Plan, the Ministry incorporates input and data from reliable independent and government sources. These sources include Ministry financial and business information systems, major credit rating agencies, *Public Accounts*, and provincial statutes.

In setting performance targets, the Ministry considers past performance trends, government priorities, continuous improvement and the availability of resources. Setting meaningful performance measures and targets, and objectively measuring results allows the Ministry to introduce corrective actions as necessary to ensure that it achieves the goals set out in the Service Plan. Comparable information from prior years is provided for the purpose of historical comparison.

Ministry revenue is audited by the Office of the Auditor General as part of the Summary Financial Statements and reported in the annual *Public Accounts* of the Government of British Columbia. Debt collection data is monitored by the managers responsible and reviewed by the Ministry's Executive Financial Officer.

The table on the following page provides an overview of Ministry performance in 2012/13.

Performance Results Summary Table

Goal 1: Sound and transparent management of government finances. For greater detail see pages 14 to 17	2012/13 Target	2012/13 Actual
1.1 Effective management of government's fiscal plan		
Provincial credit rating	Aaa	Aaa ACHIEVED
Budget deficit / surplus	\$968M	\$1.146B NOT ACHIEVED
1.2 Accountable, efficient and transparent financial and program management across government		
Release date of the <i>Budget</i>	February 19, 2013	February 19, 2013 ACHIEVED
Release date of the <i>Public Accounts</i> ⁴	On or before June 30, 2013	July 23, 2013
Audit opinion ⁵	Public Accounts in compliance with GAAP	Qualified but positive audit opinion from the Office of the Auditor General SUBSTANTIALLY ACHIEVED

⁴ This measure will be considered substantially achieved if the *Public Accounts* are released within 10 business days of the target date. The legislated due date for the release of the *Public Accounts* is August 31st for the previous fiscal year.

⁵ This measure will be considered substantially achieved if the Office of the Auditor General provides a qualified but positive opinion of the *Public Accounts*.

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Goal 2: A strong, competitive and vibrant economy For greater detail see pages 18 to 21	2012/13 Target	2012/13 Actual
2.1 A fair and competitive tax and regulatory environment		
Provincial ranking of corporate income tax rates	Remain in the lowest four	Lowest ⁶ Achieved
Provincial ranking of personal income tax rates for the bottom tax bracket	Remain in the lowest two	Second Lowest Achieved
Provincial ranking of personal income tax rates for the second-from-bottom tax bracket	Remain in the lowest two	Lowest Achieved
2.2 Responsible, effective and fair revenue, tax and benefit administration that funds provincial programs and services		
Per cent of amounts owed to government paid or collected ⁷	94.45% ⁸	92.70% Substantially Achieved

⁶ British Columbia tied with Alberta and New Brunswick for the lowest general corporate income tax rate among Canadian provinces.

⁷ This measure includes all amounts owed to government and administered by the Ministry of Finance. Amounts owed to government include revenue identified during the fiscal year and overdue accounts from the current and previous fiscal years. These amounts may be billed by the Ministry, self-assessed by individuals and businesses, or identified by the Ministry through audit and compliance activities. As a result of the transition to HST, which is administered by the Canada Revenue Agency, this measure currently does not include Provincial Sales Tax (PST). When the PST is fully reinstated as of April 1, 2013, the Ministry will include it in this measure.

⁸ Target is considered 'substantially met' if performance is at least 95% of target.

Goals, Objectives, Strategies and Performance Results

Goal 1: Sound and transparent management of government finances

Confidence in British Columbia's economy is supported by a sound and sustainable fiscal environment. Responsible fiscal policies ensure that 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. Public confidence is further enhanced by open accountability that demonstrates the appropriate management of government finances.

Objective 1.1: Effective management of government's fiscal plan

The government's ability to achieve a sustainable fiscal environment relies on 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, provincial ministries and other public sector partners to ensure that government's annual and three-year revenue, and 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.
- Ensure effective cash management to minimize borrowing requirements and debt service costs.
- Manage government's capital plan, including strategic investments in infrastructure across the province.

Performance Measure 1: Provincial Credit Rating

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Provincial credit rating	Aaa	Aaa	Aaa	Aaa ACHIEVED

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

Discussion of Results

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 affordability by using measures such as 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.

In October 2006, Moody’s Investors Service upgraded the Province’s credit rating to Aaa, the highest rating available. The Province has maintained this rating since 2006; it was most recently reaffirmed by Moody’s on April 4, 2013. The agency cited several credit strengths to support the rating, including; a track record of managing fiscal pressures effectively; fiscal policy flexibility to adjust revenues and expenses to meet fiscal challenges; and a large and diversified economy supporting a productive tax base. British Columbia is one of only two provinces in Canada currently rated Aaa by both Moody's Investor Services, and one of three provinces rated Aaa by Standard and Poor’s.

Performance Measure 2: Budget Deficit/Surplus

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Budget deficit/surplus	\$309M deficit ACHIEVED	\$1.8B deficit NOT ACHIEVED	\$968M deficit	\$1.146B deficit NOT ACHIEVED

Data Source: British Columbia Budget and Fiscal Plan

Discussion of Results

This measure reflects the Ministry of Finance’s overall success in implementing the government’s fiscal plan as initially outlined in the September Budget Update 2009. Specifically, the government committed to returning to a balanced budget by 2013/14 with interim deficit targets through 2012/13.

A budget deficit was necessary given global economic conditions; however, government recently met its commitment by tabling a balanced budget for 2013/14 in the Legislature.

The 2012/13 year-end deficit of \$1.146 billion is slightly higher than the target due to lower than projected revenue, which was partially offset by reductions in discretionary spending across government, including savings in government operations and travel, and a public service hiring freeze . Temporary deficits have allowed the government to maintain funding for vital government services as British Columbia’s economy recovers.

Objective 1.2: Accountable, efficient and transparent financial and program management across government

The Ministry supports accountability and transparency through the public release of financial and program information and a variety of governance frameworks that apply to ministries and the broader public sector. The successful implementation of effective governance frameworks supports increased value for use of public funds and contributes to public confidence in government. To facilitate the application of these frameworks, the Ministry supports government with tools and training to build necessary capacity.

Strategies

- Provide governance and oversight to:
 - Ensure all government entities (e.g. ministries, Crown agencies, etc.) are publicly accountable for their programs, services and fiscal management.
 - Ensure appropriate financial and program management, systems and guidance are in place for the broader public service.
- Use risk-based approaches to effectively manage government's resources.
- Undertake strategic reviews of government business processes to identify opportunities to maximize efficiency.
- Meet statutory reporting requirements and comply with generally accepted accounting principles (GAAP).⁹

⁹ The government of British Columbia adheres to generally accepted accounting principles for senior Canadian governments as identified by the Public Sector Accounting Board.

Performance Measures 3, 4 and 5: Annual Release Dates for Budget and Public Accounts, and Audit Opinion

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Release date of the <i>Budget</i>	February 15, 2011	February 21, 2012	February 19, 2013	February 19, 2013 ACHIEVED
Release date of the <i>Public Accounts</i> ¹	July 18, 2011	July 25, 2012	On or before June 30, 2013	July 23, 2013
Audit opinion ²	Qualified but positive audit opinion from the Office of the Auditor General	Qualified audit opinion from the Office of the Auditor General	Public Accounts in compliance with GAAP	Qualified but positive audit opinion from the Office of the Auditor General SUBSTANTIALLY ACHIEVED

Data Source: Release of the *Public Accounts*.

¹ This measure will be considered substantially achieved if the *Public Accounts* are released within 10 business days of the target date. Release of the *Public Accounts* requires the Auditor General's opinion which was received on July 11, 2013.

² 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 of Results

The first two measures capture the timeliness of government budgeting and financial reporting. Timely release of financial information is critical for effective use of the information and helps instill public confidence in government's ability to manage its resources. The *Budget Transparency and Accountability Act* requires the release of the Province's budget by the third Tuesday of February in the immediately preceding fiscal year and the Province's financial statements (*Public Accounts*) by August 31 following each fiscal year end.

The Ministry of Finance and the Office of the Auditor General worked diligently to meet the targeted date for releasing the *Public Accounts*. However, due to the complexity of the audit issues this year and a delay in receiving the audit opinion from the auditor general, it was not possible to meet the target release date.

The third measure is an indication of government's transparency in accounting for its finances. In preparing the *Public Accounts*, the Ministry provides an accurate and fair representation of the government's financial position in accordance with generally accepted accounting principles (GAAP).

To validate this position, government seeks an independent audit opinion that offers an objective assessment of its financial reporting. The independent audit opinion, provided by the Office of the Auditor General, confirmed that apart from a few qualifications, the *Public Accounts* are in compliance with GAAP.

Goal 2: A strong, competitive and vibrant economy

Objective 2.1: A fair and competitive tax and regulatory environment

A tax system that is perceived by British Columbians to be fair increases their confidence in 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 success in turn enhances economic development and generates stable revenues to support critical government services such as health care and education.

Strategies

- Continue to improve the fairness, competitiveness and sustainability of the provincial tax system.
- Ensure financial and corporate regulatory frameworks are efficient and effective, and protect the public interest.
- Commit to net zero regulatory gain through 2015.
- Support the Ministry of Jobs, Tourism and Innovation in implementing a *Regulatory Reporting Act* to mandate annual reporting on regulatory reform.
- Advance B.C.'s interests with the federal and other provincial governments on federal-provincial fiscal relations.
- Support the [Expert Panel on Tax](#)¹⁰ as it develops ideas and provides recommendations to government that balance the principles of competitiveness, fairness and simplicity.¹¹

¹⁰ For more information refer to: http://www2.news.gov.bc.ca/news_releases_2009-2013/2012FIN0002-000018.htm

¹¹ The panel's final report was submitted to the Minister of Finance on Aug. 31, 2012.

Performance Measures 6, 7 and 8: Provincial Income Tax Ranking

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Provincial ranking of corporate income tax rate	Lowest ¹	Lowest ¹	Remain in the lowest four	Lowest ¹ ACHIEVED
Provincial ranking of personal income tax rates for the bottom tax bracket	Second Lowest	Second Lowest	Remain in the lowest two	Second Lowest ACHIEVED
Provincial ranking of personal income tax rates for the second-from-bottom tax bracket	Lowest ²	Lowest	Remain in the lowest two	Lowest ACHIEVED

Data Source: Published legislation and budgets from all 10 provinces.

- 1 British Columbia tied with Alberta and New Brunswick for the lowest general corporate income tax rate among Canadian provinces.
- 2 The reported result for this performance measure has been amended for 2010/11 performance to correct a reporting error in the 2011/12 *Annual Service Plan Report*. The provincial ranking for the personal income tax rate for this tax bracket was previously reported as the second lowest, however it was in fact, the lowest.

Discussion of Results

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 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. As of March 31, 2013 British Columbia had the same general corporate income tax rate as Alberta and New Brunswick, which are the lowest in Canada.¹²

The two measures of the provincial ranking of personal income tax rates provide a comparison of British Columbia's personal income tax rates for the bottom two tax brackets, as of March 31 each year, with those of the other nine provinces. These targets demonstrate government's commitment to maintaining low tax rates for individuals and families living and working in British Columbia.

In 2012/13, British Columbia met or exceeded the performance targets, providing competitive income tax rates for businesses, individuals and families.

¹² As part of Budget 2013, government announced its intention to increase the general corporate income tax rate from 10 per cent to 11 per cent. Based on other provincial budgets published up to April 25, 2013, and if legislation effecting B.C.'s proposed increase were to pass, as of March 31, 2014 B.C. would then have the second lowest general corporate income tax rate, after Alberta.

Objective 2.2: Responsive, effective and fair revenue, tax and benefit administration that funds provincial programs and services

The Ministry manages revenue in relation to statutes it directly administers, as well as statutes administered by other ministries.¹³ These revenues support the provision of important government 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.

Strategies

- Administer the transition from HST to a PST and GST tax system.¹⁴
- Simplify and streamline tax and other revenue legislation.
- Focus compliance activities on areas with the highest risk of non-compliance.
- Explore further opportunities for applying technological solutions to improve compliance and enforcement activities.
- Improve collaboration across jurisdictions to help ensure tax revenue owed to the Province is identified and received in a timely manner.
- Improve practices used to collect outstanding amounts owed to government.
- Continue to consolidate government revenue management.

Performance Measure 9: Per Cent of Amounts Owed to Government Paid or Collected

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Per cent of amounts owed to government paid or collected ¹	94.27%	93.50%	94.45%	92.70% ¹⁵ SUBSTANTIALLY ACHIEVED

Data Source: Ministry of Finance business information systems

¹ This measure includes all amounts owed to government and administered by the Ministry of Finance. Amounts owed to government include revenue identified during the fiscal year, and overdue accounts from the current and previous fiscal years. These amounts may be billed by the Ministry, self-assessed by individuals and businesses, or identified by the Ministry through audit and compliance activities. As a result of the transition to HST, which is administered by the Canada Revenue Agency, this measure currently does not include Provincial Sales Tax. When the PST is fully reinstated, the Ministry will include it in this measure.

¹³ See Appendix C: Legislation Administered by the Ministry.

¹⁴ The PST was re-implemented April 1, 2013.

¹⁵ Target is considered substantially met if performance is at least 95% of target.

Discussion of Results

This measure reports on the success of the Ministry in collecting all amounts under its administration owed to government in a specific fiscal year. This measure includes amounts owed to government where the Ministry is responsible for both revenue and debt collection functions. It excludes revenue and debt collections for personal and corporate income tax, and HST collected by the Canada Revenue Agency on behalf of the Province.

In 2012/13, the Ministry collected \$8.13 billion in revenue and overdue accounts — 92.70 per cent of the amount owed — substantially achieving the target. This result reflects the Ministry's success in billing, collection and audit and compliance activities in addition to the ongoing efforts to provide information, tools and quality customer service — making it easier for British Columbians to understand and fulfill their obligations.

Finance Resource Summary

Core Business Area	2012/13 Estimated	Other Authorizations ¹	Total Estimated	Actual	Variance
Operating Expenses (\$000)					
Treasury Board Staff	7,054	0	7,054	5,172	(1,882)
Office of the Comptroller General	8,338	0	8,338	7,856	(482)
Treasury	1	0	1	0	(1)
Revenue Division					
Gross ⁴	155,899	27,892	183,791	207,023	23,232
Recoveries ²	(87,427)	0	(87,427)	(107,688)	(20,261)
Net	68,472	27,892	96,364	99,335	2,971
Policy and Legislation	4,884	0	4,884	4,586	(298)
Public Sector Employers' Council Secretariat	16,640	0	16,640	16,332	(308)
Multiculturalism ³	0	1,193	1,193	1,193	0
Executive and Support Services	11,820	0	11,820	11,820	0
Insurance and Risk Management Account ⁴	4,191	2,157	6,348	6,348	0
Provincial Home Acquisition Wind Up Special Account ⁵	10	0	10	1	(9)
Sub-total	121,410	31,242	152,652	152,643	(9)
Adjustment of Prior Year Accrual ⁶	0	0	0	(30,865)	(30,865)
Total	121,410	31,242	152,652	121,778	(30,874)
Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000)					
Executive and Support Services	9,655	0	9,655	5,545	(4,110)
Total	9,655	0	9,655	5,545	(4,110)

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Capital Plan (\$000)					
Other Capital Projects	0	0	0	0	0
Total	0	0	0	0	0
Other Financing Transactions (\$000)					
Reconstruction Loan Portfolio					
Receipts	16,500	0	16,500	17,693	1,193
Disbursements	500	0	500	0	(500)
Net Cash (Requirements)	16,000	0	16,000	17,693	1,693
BC Student Loan Program					
Receipts	90,000	0	90,000	102,692	12,692
Disbursements	247,000	0	247,000	223,124	(23,876)
Net Cash (Requirements)	(157,000)	0	(157,000)	(120,432)	36,568
International Fuel Tax Agreement Motor Fuel Tax Act					
Receipts	12,171	0	12,171	13,579	1,408
Disbursements	2,866	0	2,866	2,457	(409)
Net Cash (Requirements)	9,305	0	9,305	11,122	1,817
Land Tax Deferment Act					
Receipts	47,000	0	47,000	42,798	(4,202)
Disbursements	113,000	0	113,000	107,737	(5,263)
Net Cash (Requirements)	(66,000)	0	(66,000)	(64,939)	1,061
Provincial Home Acquisition Wind Up Special Account					
Receipts	20	0	20	19	(1)

⁶ The Adjustment of Prior Year's Accrual of \$30.865 million is a reversal of accruals in the previous year.

¹ "Other Authorizations" include Supplementary Estimates, Statutory Appropriations and Contingencies.

² The Ministry's costs are partially recovered from revenue administered by the Ministry under statutes listed in Appendix C.

³ Multiculturalism was transferred to the Ministry of Finance as part of Order in Council (OIC) 179 in March 2013. All Orders in Council are available at www.qp.gov.bc.ca/statreg/oic/.

⁴ Statutory appropriation provided to recognize actuarial adjustment in 2012/13.

⁵ 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.

Annual Service Plan Report Appendices

Appendix A: Ministry Contact Information

Ministry Central Office

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Minister's Office

Honourable Michael de Jong
PO Box 9048 Stn Prov Govt
Victoria BC V8W 9E2

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Fax: 250 387-5594

Media Queries

Phone: 250 356-9872

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Appendix B: Hyperlinks to Additional Information

Reports and Publications

- Budget and Fiscal Plan, Estimates, Public Accounts, Quarterly Reports, *and* Financial and Economic Review: www.fin.gov.bc.ca/pubs.htm
- For more information and other Ministry Service Plans and Annual Service Plan Reports, please visit: www.bcbudget.gov.bc.ca/2013/default.htm
- For other reports and publications of the British Columbia Ministry of Finance, please visit: 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/
- Pacific Carbon Trust Inc: www.pacificcarbontrust.com/
- BC Securities Commission: www.bcsc.bc.ca/

Boards and Commissions

- Board Resourcing and Development Office: www.fin.gov.bc.ca/brdo/
- Financial Institutions Commission: www.fic.gov.bc.ca/
- Financial Services Tribunal: www.fst.gov.bc.ca/
- Insurance Council of British Columbia:
www.insurancecouncilofbc.com/PublicWeb/Home.html
- Public Sector Employers' Council: <http://www.fin.gov.bc.ca/psec/>

Advisory Committees:

Accounting Policy Advisory Committee:

www.fin.gov.bc.ca/brdo/boardView.asp?boardNum=191095

Appendix C: Legislation Administered by the Ministry

The Minister of Finance is charged with the administration of the following enactments, presented alphabetically.

Auditor General Act

Balanced Budget and Ministerial Accountability Act

Bonding Act

British Columbia Railway Finance Act

Budget Transparency and Accountability Act

Business Corporations Act (except as it relates to the establishment and incorporation of the Corporate Registry)

Capital Financing Authority Repeal and Debt Restructuring Act

Carbon Tax Act

Constitution Act ss. 25-27

Consumption Tax Rebate and Transition Act

Cooperative Association Act (except as it relates to the establishment and incorporation of the Corporate Registry)

Credit Union Incorporation Act (except as it relates to the establishment and incorporation of the Corporate Registry)

Creditor Assistance Act

Esquimalt and Nanaimo Railway Belt Tax Act

Finance Statutes Amendment Act, 2011 s.142

Financial Administration Act

Financial Information Act

Financial Institutions Act (except as it relates to the establishment and incorporation of the Corporate Registry)

Home Owner Grant Act

Hotel Room Tax Act

Income Tax Act

Income Trust Liability Act

Indian Self Government Enabling Act

Insurance (Captive Company) Act (except as it relates to the establishment and incorporation of the Corporate Registry)

Insurance Act

Insurance Premium Tax Act

International Business Activity Act

International Interests in Mobile Equipment (Aircraft Equipment) Act

Land Tax Deferment Act

Logging Tax Act

Manufactured Home Act (except as it relates to the establishment and operation of the Manufactured Home Registry)

Ministry of Consumer and Corporate Affairs Act ss. 3 and 4(a)

Miscellaneous Registrations Act, 1992 (except as it relates to the establishment and operation of the Personal Property Registry)

Mortgage Brokers Act

Motor Fuel Tax Act

Ministry of Finance

Mutual Fire Insurance Companies Act (except as it relates to the establishment and incorporation of the Corporate Registry)
New Housing Transition Tax and Rebate Act
Partnership Act (except as it relates to the establishment and incorporation of the Corporate Registry)
Pension Agreement Act
Pension Benefits Standards Act
Pension Fund Societies Act (except as it relates to the establishment and incorporation of the Corporate Registry)
Personal Property Security Act (except as it relates to the establishment and operation of the Personal Property Registry)
Petroleum and Natural Gas Act ss. 74-77
Ports Property Tax
Probate Fee Act
Property Transfer Tax Act
Provincial Sales Tax Act
Public Service Act
Public Sector Employers Act
Public Sector Pension Plans Act
Public Service Benefit Plans Act
Public Service Labour Relations Act
Real Estate Development Marketing Act
Real Estate Services Act
Repairers Lien Act (except as it relates to the establishment and operation of the Personal Property Registry)
Sechelt Indian Government District Home Owner Grant Act
Securities (Forged Transfer) Act
Securities Act
Securities Transfer Act
Social Service Tax Act
Society Act (except as it relates to the establishment and incorporation of the Corporate Registry)
South Coast British Columbia Transportation Authority Act Part 7.1
Special Accounts Appropriation and Control [except ss. 4, 5, 7-9, 9.2-9.6 and 10(2)(a) and (b)]
Taxation (Rural Area) Act
Tobacco Tax Act
Unclaimed Property Act
Warehouse Lien Act
Warehouse Receipt Act

Ministry of Finance

The Minister of Finance is charged with the administration of the following enactments in areas related to revenue management processes only.

Forest Act
Forest and Range Practices Act
Forest Practices Code of British Columbia Act
Forest Stand Management Fund Act
Homeowner Protection Act
Medicare Protection Act
Mineral Land Tax Act
Mineral Tax Act
Mines Act
Ministry of Forests and Range Act
Oil and Gas Activities Act
Oil and Gas Commission Act
Petroleum and Natural Gas Act
Range Act
School Act
Wildfire Act

B.C. Public Service Agency

Highlights of the Year

In 2012/13, the BC Public Service Agency continued to fulfill its mandate in transforming human resource service delivery for the BC Provincial Government. The focus was on providing cost-effective, accessible services that are responsive to the needs of ministries. Achievements of the past year include:

Lean in the BC Public Service

The Lean BC Office was launched in April 2012 to foster a *Lean* culture across the BC Public Service. Over the past year, this office supported ministries in the delivery of well over 47 *Lean* continuous improvement projects and in the implementation of culture change strategies.

Health and Productivity Strategy

The BC Public Service Agency continued its emphasis on preventative health measures, support for employees at work, and timely return to work for employees affected by illness or injury. A key focus this year was the promotion and enhancement of *My Good Health*, a voluntary self-serve health management tool, achieving a 20% participation rate within the first full year of operation. Nine e-Learning modules were launched to assist managers in navigating the disability process, and access to safety and health specialists was increased through the introduction of the Managing Health Issues and Work service. New mental health services were also introduced to assist employees with depression, anxiety, resilience and coping, resulting in 500 more employees receiving the service they need.

TELUS Sourcing Solutions Inc. Contract Extension

The BC Public Service Agency successfully negotiated a five-year extension of an agreement with TELUS Sourcing Solutions Inc to provide payroll and human resources service to the BC Public Service. The negotiation of this extension resulted in a 21% reduction in cost over the previous agreement.

Cooperative Gains Bargaining Plan

Collective agreements were successfully negotiated at the four Public Service bargaining tables (BC Government Employees Union, Professional Employees Association, Queen's Printer and Public Service Nurses). All four of the agreements were ratified and in compliance with the provisions of the cooperative gains mandate and the approved savings plan for the Public Service. The Public Service settlement with the BC Government Employees Union was one of the first major agreements reached under the cooperative gains mandate and served as a model for other public sector settlements.

Consolidation of Human Resources Service Centre

The BC Public Service Agency recently concluded a significant transformation of its service delivery model for how human resource services are delivered across the BC Public Service. The transformation included the consolidation of the Human Resources Service centre, which has helped this part of the Agency achieve a 22% increase in customer satisfaction over the past year.

Leading the Best Strategy

Following on the success of the Executive Performance and Development Process program introduced in 2010, the Agency expanded this program to our strategic leadership group. This year we reviewed 91 assistant deputy ministers and 6 Associate Deputy Ministers, and well as finalizing the reviews for more than 400 of our strategic leaders. Each participant receives a feedback report acknowledging his or her contribution, identifying areas for development and offering some career advice. These reports also indicate a performance rating, as well a potential rating for career planning.

Employer Awards

Delivering employee programs and services that help us be the best is an important goal in the BC Public Service and it's why we were honoured again for our achievements in 2013 as one of Canada's Top 100 Employers, one of BC's Top Employers, one of Canada's Greenest Employers and for being one of Canada's Top Family Friendly Employers. These are significant national honours that collectively underscore the quality and value of the work we do and the employee experience we deliver.

Purpose of Agency

The BC Public Service Agency provides human resource leadership, expertise, services and programs that contribute to better business performance of ministries and government as a whole.

Strategic Context

The BC Public Service is the largest corporate workforce in the province, serving over 280 communities across British Columbia. From frontline workers to accountants and architects, researchers and analysts, information technology professionals and others, there is virtually no area of expertise unrepresented. Public servants provide a wide range of services to British Columbians such as health care, public safety, education, and environmental management, to name a few.

The BC Public Service Agency supports the work that these public servants do by providing human resources services (such as hiring, payroll, labour relations and learning) to the BC Public Service. In doing so, it helps ensure that the BC Public Service continues to have the right people to do that work. Some internal and external factors impacting the BC Public Service Agency's work toward this goal are

External Factors

- Canada is currently in a period of fiscal restraint where public sector spending is being reduced as federal and provincial governments work to bring deficits under control. The reduction in public sector spending makes finding ways to deliver the services in a more effective manner even more of a priority.
- Changing demographics, such as an aging and increasingly diverse population, continue to influence employers in many ways. One such example is the financial pressure an aging workforce is putting on benefit plans. Conference Board of Canada research has shown that benefits costs are increasing 10% each year, and make up an increasing percentage of the total cost of employment.
- While the current global economic influences are easing the demand for labour in the short term, the labour market is expected to remain tight in the long term. Skilled employees expect an engaging work environment, good career growth, learning and development opportunities and competitive salaries and benefits. So for employers to retain and attract the skilled labour they require it remains important to continue refining human resource strategies to ensure they can offer employees an appealing work environment.

Internal Factors

- The [2012 Corporate Human Resource Plan](#),¹⁶ *Being the Best*, lays out a plan for building a better BC Public Service and transforming our organizational culture to create an employment experience that is not only engaging, but enables us to offer the citizen's of British Columbia our very best. The three areas of focus within the plan are:
 - Lean Thinking - applying a proven business improvement approach in the BC Public Service that will help us find new efficiencies, put employee ideas and leadership into action and broaden our repertoire of solutions.
 - Diversity Strategy - embracing the diversity of our organization enables us to better meet citizens' expectations of accessing government services in diverse ways. A corporate diversity strategy, [Reflecting Our Communities](#)¹⁷, expands upon what diversity is, why it is a priority, what the B.C. Public Service has accomplished to date, and the plan for ensuring all our policies and procedures reflect the diverse communities we serve.
 - Health and Workplace Safety Strategy - providing education, activities and programs to reduce health risk factors and keep employees healthy, safe and productive at work.
- The B.C. Public Service Agency has recently completed a significant transformation of its service delivery model for how human resource services are delivered across the B.C. Public Service. This transformation included implementation of new technologies as well as changes to the B.C. Public Service Agency's organizational structure. The purpose of the transformation was to improve effectiveness and reduce the overall costs of Human Resource services while supporting the goals of *Being the Best*. Now that this transformation is complete, the focus has shifted to continuous improvement of the Human Resource service delivery model.
- In response to the ongoing pressures precipitated by the challenges of a weakened economy, the BC Public Service has implemented the *Talent Mobility Strategy* to facilitate the reassignment our internal human resources to the most critical work in order to reduce costs and maintain service levels for the citizens of British Columbia.

¹⁶ For more information, refer to: <http://www.bcpublicserviceagency.gov.bc.ca/down/BeingtheBest.pdf>

¹⁷ For more information, refer to: http://www.bcpublicserviceagency.gov.bc.ca/down/Diversity_Strategy.pdf

Report on Performance

Performance Results Summary Table

Goal 1: Public Service Transformation – Innovative workforce solutions that enable the B.C. Public Service to deliver services expected and needed by British Columbians. For greater detail see pages 33 to 35	2012/13 Target	2012/13 Actual
1.1 Modernized, responsive and flexible management of human resources		
1.2 Strategically aligned resources, investments and data in the delivery of human resource services		
1.3 Focused and purposeful investment in human resources.		
1.4 The goals of the Corporate Human Resource Plan for the B.C. Public Service, Being the Best, are realized.		
Manager satisfaction of human resource services	90%	67% Not Achieved
Average time to hire	40 Days	31 Days Exceeded

Goals, Objectives, Strategies and Performance Results

Goal 1: Public Service Transformation – Innovative workforce solutions that enable the BC Public Service to deliver services expected and needed by British Columbians.

Objective 1.1: Modernized, responsive and flexible management of human resources.

Objective 1.2: Strategically aligned resources, investments and data in the delivery of human resource services.

Objective 1.3: Focused and purposeful investment in human resources.

Objective 1.4: The goals of the Corporate Human Resource Plan for the BC Public Service, Being the Best, are realized.

Strategies

- Transform the delivery of human resource services to align with leading practices, reduce HR transactional costs, improve service quality and redirect funding to specialized services.
- Support the implementation of a corporate diversity and inclusiveness strategy to ensure the BC Public Service better reflects and is more responsive to the needs of citizens and communities.
- Develop and implement a Corporate Learning Strategy that supports building a culture of learning across the BC Public Service to ensure the BC Public Service is equipped with the skills required to meet the needs of British Columbians.
- Implement a Health and Productivity Strategy to avoid Public Service benefit cost increases due to illness and disability.
- Develop and implement a supervisory certification program that not only differentiates but appropriately supports potential, new, intermediate and senior supervisors to ensure a strong capable public service, supported by strong capable management.
- Implement a new performance management program to ensure that employees have the ability to develop and address performance management issues in a positive and motivating manner.

Ministry of Finance

- Continue to develop Being the Best, the Corporate Human Resource Plan for the BC Public Service, based on feedback and results.
- Negotiate new collective agreements with enhancements funded by efficiencies and cooperative gains.

Performance Measure 1: HR Manager Customer Satisfaction

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Performance Measure	62%	61%	90%	67% NOT ACHIEVED

Data Source: Quarterly Pulse, Service Quality Measure, B.C. Public Service Agency

Discussion of Results

The Public Service Agency obtains feedback from customers through satisfaction surveys as an indicator of whether the leadership, expertise and services are effectively contributing to better performance of ministries and government as a whole.

The customer satisfaction survey was administered to 4,937 supervisors between July 2012 and April 2013. They were asked to rate their satisfaction with eight different broad service categories offered by the human resource professionals in the Agency. The figure of 67 per cent is the collective rating for all eight service categories (e.g.: hiring, labour relations and learning).

The target of 90 per cent has not been met possibly because:

- The target is intentionally set high and is meant to be a longer term goal that is currently still perceived as achievable.
- Feedback received through surveys and focus groups indicates that customers are still getting accustomed to the new method of accessing services. As with most service transformation initiatives, customer satisfaction levels are usually lower at the onset, but are expected to increase over time as they become more comfortable with the new service model.

The customer satisfaction levels vary between the eight different lines of business and the B.C. Public Service Agency will focus on those lines of business where satisfaction scores were lowest.

Performance Measure 2: Average time to hire

Performance Measure	2010/11 Actual	2011/12 Actual	2012/13 Target	2012/13 Actual
Average time to hire	38 days	42 days	40 days	31 days EXCEEDED

Discussion of Results

Average time to hire is an indicator of the efficiency and timeliness of government’s recruiting processes. This performance measure refers to the average length of time that elapses from the date a hiring manager submits a request to fill a vacancy to the date the successful candidate is offered the position. The average time to hire in 2012/13 was 31 days, 9 days less than the target for the year. The Public Service Agency attributes this achievement to the continuous business process improvements by the Hiring Centre.

Resource Summary

	Estimated	Other Authorizations	Total Estimated	Actual	Variance
Operating Expenses (\$000)					
Business Performance	22,901	0	22,901	22,447	(454)
Service Operations	8,608	0	8,608	9,039	431
Talent Management	14,079	0	14,079	12,371	(1,708)
Employee Relations	4,013	0	4,013	3,620	(393)
Corporate Services	1,562	0	1,562	1,943	381
Sub-Total	51,163	0	51,163	49,419	(1,744)
Adjustment of Prior Year Accrual¹	0	0	0	(26)	(26)
Total	51,163	0	51,163	49,393	(1,770)
Ministry Capital Expenditures (Consolidated Revenue Fund) (\$000)					
Talent Management	0	0	0	6	6
Total	0	0	0	6	6

¹ The Adjustment of Prior Year Accrual of \$.026 million is a reversal of accruals in the previous year.

BENEFITS

	Estimated	Other Authorizations ²	Total Estimated	Actual	Variance
Operating Expenses (\$000)					
Benefits	1	9,418	9,419	9,419	0
Sub-Total	1	9,418	9,419	9,419	0
Adjustment of Prior Year Accrual³	0	0,000	0,000	(18,681)	(18,681)
Total	1	9,418	9,419	(9,262)	(18,681)

² Other Authorizations² includes access to Contingencies for the Benefits Vote.

³ The Adjustment of Prior Year Accrual of \$18.681 million is comprised of an adjustment to the value of the LTD Plan asset of \$18.667 million and a reversal of accruals of \$.014 million in the previous year.

Annual Service Plan Report Appendices

Appendix A: B.C. Public Service Agency Contact Information

B.C. Public Service Agency

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For more information on the B.C. Public Service Agency, please visit our website at:
<http://www.bcpublicserviceagency.gov.bc.ca/>

The Public Sector Employers' Council and Employer Associations

Public Sector Employers' Council Secretariat

- The Public Sector Employers' Council Secretariat implemented the 2012 negotiating mandate for the BC public sector.
- As of April 2013, almost three-quarters of unionized public sector workers negotiating under the 2012 mandate had settled collective agreements.
- The Secretariat worked with partners and trustees to the College, Public Service, Municipal and Teachers' pension plans on a number of areas, including improvements to the health of indexation of the plans within existing funding levels.
- The Secretariat continued its disclosure of annual public sector executive compensation and made this information available on-line in machine readable format.
- Implemented the July 2012 government policy on executive compensation in Crown corporations.

Forecast Employer Association Expenditures

The following table presents the 2012/13 budgeted and actual expenditures of the five employer associations.

Employer Association Expenditures (\$000)	
2012/13 Budget	2012/13 Actual ¹⁸
25,390	25,509

¹⁸ Includes actual spending for the BC Public Schools Employers' Association, Community Social Services Employers' Association, the Crown Corporation Employers' Association, the Health Employers Association of BC and the Post Secondary Employers' Association.