



MINISTRY OF FINANCE

The mission of the Ministry of Finance is to provide sustainable fiscal policies and regulatory frameworks that support a strong and vibrant provincial economy.

MINISTRY SUMMARY

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	Estimates 2004/05 ¹	Estimates 2005/06
VOTED APPROPRIATIONS		
Vote 29 — Ministry Operations.....	46,241	46,571
Vote 30 — Public Affairs Bureau.....	32,204	34,358
OPERATING EXPENSE	<u>78,445</u>	<u>80,929</u>
PREPAID CAPITAL ADVANCES²	—	—
CAPITAL EXPENDITURES³	6,024	6,037
LOANS, INVESTMENTS AND OTHER REQUIREMENTS⁴	—	—
REVENUE COLLECTED FOR, AND TRANSFERRED TO, OTHER ENTITIES⁵	—	—
FULLTIME EQUIVALENT (FTE) EMPLOYMENT⁶	753	769

NOTES

¹ For comparative purposes only, figures shown for 2004/05 expense, FTEs and capital expenditures have been restated to be consistent with the presentation of the September Update *2005/06 Estimates*. Schedule A presents a detailed reconciliation.

² Details of prepaid capital advances are presented in Schedule C.

³ Details of capital expenditures are presented in Schedule D.

⁴ Details of loans, investments and other requirements are presented in Schedule E.

⁵ Details of revenue collected for, and transferred to, other entities are presented in Schedule F.

⁶ Details of FTEs are presented in Schedule G.

CORE BUSINESS SUMMARY

\$000

2004/05

2005/06 ESTIMATES

OPERATING EXPENSE	2004/05		2005/06 ESTIMATES	
	Net	Gross	External Recoveries	Net
Core Business				
Crown Agencies Secretariat.....	1,497	1,497	—	1,497
Financial and Economic Performance and Analysis.....	5,741	6,419	(4)	6,415
Financial Governance, Accounting and Reporting.....	6,071	6,871	(150)	6,721
Treasury.....	1	11,961	(11,960)	1
Financial and Corporate Sector Services.....	4,317	21,145	(19,580)	1,565
Public Sector Employers' Council.....	14,596	14,674	(78)	14,596
Executive and Support Services.....	14,018	16,888	(1,112)	15,776
Public Affairs Bureau.....	32,204	34,484	(126)	34,358
TOTAL OPERATING EXPENSES	78,445	113,939	(33,010)	80,929

CAPITAL EXPENDITURES	2004/05		2005/06 ESTIMATES	
	Net	Disbursements	Receipts	Net
Core Business				
Crown Agencies Secretariat.....	18	18	—	18
Financial and Economic Performance and Analysis.....	45	45	—	45
Financial Governance, Accounting and Reporting.....	215	215	—	215
Treasury.....	2,032	1,631	—	1,631
Financial and Corporate Sector Services.....	2,301	2,604	—	2,604
Public Sector Employers' Council.....	98	3	—	3
Executive and Support Services.....	830	1,036	—	1,036
Public Affairs Bureau.....	485	485	—	485
TOTAL CAPITAL EXPENDITURES	6,024	6,037	—	6,037

OPERATING EXPENSE BY CORE BUSINESS

\$000

Estimates
2004/05

Estimates
2005/06

VOTE 29 — MINISTRY OPERATIONS

This vote provides for ministry programs and operations described in the voted appropriations under the following seven core businesses: Crown Agencies Secretariat; Financial and Economic Performance and Analysis; Financial Governance, Accounting and Reporting; Treasury; Financial and Corporate Sector Services; Public Sector Employers' Council and Executive and Support Services.

CROWN AGENCIES SECRETARIAT

Voted Appropriation

Crown Agencies Secretariat.....	<u>1,497</u>	<u>1,497</u>
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Voted Appropriation Description: This sub-vote provides for the strategic and systematic oversight of Crown corporations including analysis, advice, and co-ordination on governance, accountability, strategic priorities, performance reporting and measurement, mandate/core reviews and cross-Crown agency issues and policies.

FINANCIAL AND ECONOMIC PERFORMANCE AND ANALYSIS

Voted Appropriation

Treasury Board Staff Operations.....	<u>5,741</u>	<u>6,415</u>
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Voted Appropriation Description: This sub-vote provides for the operations of Treasury Board Staff. Services include: financial management, economic, revenue, capital, taxation and intergovernmental fiscal relations advice to government. This sub-vote also provides for development and management of the provincial government's budget and three year fiscal plan; production of the Budget and Fiscal Plan, the Estimates, Quarterly Reports and other related documents; development of economic, revenue and spending forecasts; and advice and recommendations to Treasury Board on financial management issues. Costs are partially recovered from ministries, Crown corporations and parties external to government for services provided within this sub-vote.

FINANCIAL GOVERNANCE, ACCOUNTING AND REPORTING

Voted Appropriations

Comptroller General Operations.....	6,070	6,720
Internal Audit and Advisory Services.....	<u>1</u>	<u>1</u>
	<u>6,071</u>	<u>6,721</u>

Voted Appropriations Description: This sub-vote provided for the operation of the Office of the Comptroller General. Major responsibilities include: reporting on financial transactions, including ad hoc, monthly and quarterly financial reporting and Public Accounts; governance over financial management and procurement legislation, policy and procedures; analysis and advice on financial administration, accounting and procurement policy issues and process improvements; post payment compliance and payment diversion; activity based management reviews; internal audit and management advisory services pertaining to internal financial and management controls; performance management, accountability, and risk management; special audit investigations; and pre- and post-implementation reviews of major information technology systems. Recoveries are received from ministries and Crown corporations for internal audit services, activity based management reviews, accounting analysis provided by Financial Reporting and Advisory Services and from the Unclaimed Property Special Account for administration costs.

OPERATING EXPENSE BY CORE BUSINESS (Continued)

\$000

	Estimates 2004/05	Estimates 2005/06
TREASURY		
Voted Appropriation		
Provincial Treasury Operations.....	1	1

Voted Appropriation Description: This sub-vote provides for debt management and banking and cash management services to the government, government bodies and other authorized organizations. Debt management services include: management of the government's borrowing and fiscal agency loan programs; advisory and arranger services in relation to corporate and project finance initiatives; accounting, reporting, forecasting and analysis services relating to the debt of the government reporting entity and the organizations within it; and related financing and liability management services. Banking and cash management services include: negotiation and management of banking contracts and credit arrangements; development of government banking policy; cash management of the Consolidated Revenue Fund and related funds; payment and revenue consolidation services; advisory services and support in relation to electronic banking and payments; and related banking and cash management services. The costs of services described in this sub-vote are recovered from ministries (including from the Management of the Public Funds and Debt Vote), and government bodies receiving those services.

FINANCIAL AND CORPORATE SECTOR SERVICES

Voted Appropriations

Financial and Corporate Sector Policy Branch.....	1,003	1,563
Financial Institutions Commission.....	1	1
Registries.....	3,313	1
	<u>4,317</u>	<u>1,565</u>

Voted Appropriations Description: This sub-vote provides for policy analysis and advice to government respecting the legislative frameworks for the regulation of the securities industry and the financial services sector, including credit unions, trust companies, insurance companies, insurance distribution intermediaries, captive insurance companies, mortgage brokers, real estate licensees and the real estate market, as well as the legislative frameworks applicable to pension plans, companies, societies, partnerships, condominiums, and the use of personal property as collateral for loans and various liens.

This sub-vote also provides for operation of the Financial Institutions Commission, the Credit Union Deposit Insurance Corporation and the Financial Services Tribunal. It provides for the administrative costs of regulating credit unions, trust companies, insurance companies, captive insurance companies, provincial pension plans, mortgage brokers, sub-mortgage brokers, and multi-family real estate developments. It also provides for the oversight of regulated real estate professionals and for the administration of strata property approvals.

This sub-vote also provides for the registration of all business entities, non-profit organizations and cooperatives that operate in British Columbia; the registration and maintenance of security interests (liens) against personal property; the registration of ownership and location of manufactured homes in the province; and the operation of the Auditor Certification Board under the *Business Corporations Act*. In addition the sub-vote provides for the operation of the OneStop Business Registry providing one stop business registration with multiple public sector agencies; one stop business change of address with multiple agencies; and the operation of the BC Business Number Hub providing a unique business number identifier for business to interact with all levels of government. This sub-vote also provides for Registry and Business Number Hub services to other governments or their agencies on a fee-for services basis.

Full and partial recoveries are received from parties internal and external to government for services provided within this sub-vote.

PUBLIC SECTOR EMPLOYERS' COUNCIL

Voted Appropriations

Public Sector Employers' Council.....	1,842	1,842
Employer Associations.....	12,754	12,754
	<u>14,596</u>	<u>14,596</u>

Voted Appropriations Description: This sub-vote provides for the operation of the Public Sector Employers' Council and the Council Secretariat, as established under the *Public Sector Employers Act* (PSEA), and includes salaries and remuneration of the secretariat staff, government's financial contributions to employers' associations established under the PSEA and related expenses. The council sets and coordinates strategic directions in human resource management and labour relations, and advises government with respect to labour relations, pensions and compensation-related issues in the public sector. Costs are partially recovered from pension boards.

OPERATING EXPENSE BY CORE BUSINESS (Continued)
 \$000

	Estimates 2004/05	Estimates 2005/06
EXECUTIVE AND SUPPORT SERVICES		
Voted Appropriations		
Minister's Office.....	447	451
Corporate Services.....	13,255	15,009
Treaty Mandate.....	316	316
	<u>14,018</u>	<u>15,776</u>
 Voted Appropriations Description: This sub-vote provides for the office of the Minister of Finance, for executive, strategic and administrative support for the ministry, including financial, human resources, business planning, information and systems management, freedom of information and privacy services, records services and funding in support of Partnerships British Columbia. Corporate services are provided to the Ministry of Labour and Citizens' Services, Office of the Premier, the BC Public Service Agency (under the responsibility of the Ministry of Community Services) and other entities. This sub-vote also provides for payment of travel expenses, including prescribed allowances to members of the Executive Council, Parliamentary Secretaries and related staff pursuant to Section 7 of the <i>Legislative Assembly Allowance and Pensions Act</i> and provides for corporate service expenses incurred for the Executive Council, Intergovernmental Relations, Ministers' offices and other offices. This sub-vote also provides support for Government House and to the development of the fiscal framework for reconciliation with First Nations. Recoveries are received from parties external and internal to government for services provided within this sub-vote.		
VOTE 29 — MINISTRY OPERATIONS	46,241	46,571

MINISTRY OF FINANCE

OPERATING EXPENSE BY CORE BUSINESS

\$000

Estimates
2004/05Estimates
2005/06

VOTE 30 — PUBLIC AFFAIRS BUREAU

This Vote provides for programs and operations described in the voted appropriations under the core business Public Affairs Bureau.

PUBLIC AFFAIRS BUREAU

Voted Appropriation

Public Affairs Bureau.....	32,204	34,358
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Voted Appropriation Description: This sub-vote provides for research, planning, coordination, and delivery of communications programs, policies, and services for ministries, special offices, and certain public bodies. Transfers may be provided to Crown corporations, ministries, other levels of government, special offices and private bodies for communications related activities. Recoveries may be received from ministries, special offices, Crown corporations and agencies, other levels of government, public bodies and parties external to government for services provided within this sub-vote.

VOTE 30 — PUBLIC AFFAIRS BUREAU

32,204

34,358

MINISTRY GROUP ACCOUNT CLASSIFICATION SUMMARY

GROUP ACCOUNT CLASSIFICATION

Salaries and Benefits	51,301	57,064
Operating Costs	43,790	47,196
Government Transfers	16,024	15,246
Other Expenses	8,816	11,746
Internal Recoveries	(15,454)	(17,313)
External Recoveries	(26,032)	(33,010)
TOTAL OPERATING EXPENSE.....	78,445	80,929