

Ministry of Finance

Estimates Issue Notes
May 2023



Ministry of
Finance

Ministry of Finance – Budget 2023 Estimates Notes

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**MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
FACT SHEET**

Name: Budget Changes by Core Business 2023/24

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Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE - TREASURY BOARD STAFF
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$9.150M, the core business net budget increased by \$0.413M to \$9.563M.

Treasury Board Staff (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$9.150	\$9.150
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		0.413
Budget 2023/24	\$9.150	\$9.563
Changes from prior year plan increase/(decrease):		\$0.413
Percentage changes from prior year plan:		4.5%

Treasury Board Staff current year changes include:

- An increase of \$0.413M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE –
OFFICE OF THE COMPTROLLER GENERAL
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$21.799M, the core business net budget increased by \$1.102M to \$22.901M.

Office of the Comptroller General (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$21.799	\$21.799
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		1.102
Budget 2023/24	\$21.799	\$22.901
Changes from prior year plan increase/(decrease):		\$1.102
Percentage changes from prior year plan:		5.1%

Office of the Comptroller General current year changes include:

- An increase of \$1.102M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE – PROVINCIAL TREASURY
2022/23 vs 2023/24 Budgets**

Provincial Treasury is a fully cost recovered sub vote (\$1K Vote). There is no change to the core business net budget.

Provincial Treasury (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$0.001	\$0.001
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		-
Budget 2023/24	\$0.001	\$0.001
Changes from prior year plan increase/(decrease):		-
Percentage changes from prior year plan:		0.0%

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE – REVENUE DIVISION
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$212.895M, the core business net budget increased by \$9.422M to \$222.337M.

Revenue (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$212.895	\$212.895
Prior Service Plan changes		
Tax Measures		(0.639)
Revenue Services		0.165
Increases/(Decreases):		
Shared Recovery Mandate		9.916
Budget 2023/24	\$212.895	\$222.337
Changes from prior year plan increase/(decrease):		\$9.442
Percentage changes from prior year plan:		4.4%

Revenue Division current year changes include:

- An increase of \$9.916M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Revenue Division prior year changes include:

- A decrease of (\$0.639M) for the administration of priority tax measures and pandemic programs.
- An increase of \$0.165M for the repatriation and transition of revenue services to the Province.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE – POLICY AND LEGISLATION
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$8.279M, the core business net budget increased by \$0.410M to \$8.689M.

Policy and Legislation (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$8.279	\$8.279
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		0.410
Budget 2023/24	\$8.279	\$8.689
Changes from prior year plan increase/(decrease):		\$0.410
Percentage changes from prior year plan:		5.0%

Policy and Legislation current year changes include:

- An increase of \$0.410M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE – ASSESSMENT SERVICES
2022/23 vs 2023/24 Budgets

Assessment Services is a fully cost recovered sub vote (\$1K Vote). There is no change to the core business net budget.

Assessment Services (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$0.001	\$0.001
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		-
Budget 2023/24	\$0.001	\$0.001
Changes from prior year plan increase/(decrease):		-
Percentage changes from prior year plan:		0.0%

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE –
PUBLIC SECTOR EMPLOYERS’ COUNCIL SECRETARIAT
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$17.339M, the core business net budget increased by \$5.530M to \$22.869M.

PSEC (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$17.339	\$17.339
Prior Service Plan changes n/a		
Increases/(Decreases): Shared Recovery Mandate		5.530
Budget 2023/24	\$17.339	\$22.869
Changes from prior year plan increase/(decrease):		\$5.530
Percentage changes from prior year plan:		31.9%

Public Sector Employers’ Council Secretariat current year changes include:

- An increase of \$5.530M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate, including \$5.245M of funding for Employer Associations.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE – CROWN AGENCIES SECRETARIAT
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$7.034M, the core business net budget increased by \$4.445M to \$7.034M.

Crown Agencies Secretariat (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$7.034	\$7.034
Prior Service Plan changes CAS Resourcing		(0.072)
Increases/(Decreases): Shared Recovery Mandate		0.463
Budget 2023/24	\$7.034	\$7.425
Changes from prior year plan increase/(decrease):		\$0.391
Percentage changes from prior year plan:		5.6%

Crown Agencies Secretariat current year changes include:

- An increase of \$0.463M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Crown Agencies Secretariat prior year changes include:

- A decrease of (\$0.072M) in the permanent base budget lift to fully fund CAS's existing staffing and operations, and the organization's increased scope of work resulting from its initial phase of implementation.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE – MINISTER’S OFFICE
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$0.885M, the core business net budget increased by \$0.066M to \$0.951M.

Minister's Office (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$0.885	\$0.885
Prior Service Plan changes Minister's Office		0.013
Increases/(Decreases): Minister's Office		0.053
Budget 2023/24	\$0.885	\$0.951
Changes from prior year plan increase/(decrease):		\$0.066
Percentage changes from prior year plan:		7.5%

Minister’s Office current year changes include:

- An increase of \$0.053M to support the Minister’s Office funding requirements.

Minister’s Office prior year changes include:

- An increase of \$0.013M to support the Minister’s Office resourcing requirements.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE – CORPORATE SERVICES
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$41.464M, the core business net budget increased by \$2.668M to \$44.132M.

Corporate Services (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$41.464	\$41.464
Prior Service Plan changes		
Revenue Services		0.054
Increases/(Decreases):		
Shared Recovery Mandate		2.614
Budget 2023/24	\$41.464	\$44.132
Changes from prior year plan increase/(decrease):		\$2.668
Percentage changes from prior year plan:		6.4%

Corporate Services current year changes include:

- An increase of \$2.614M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.

Corporate Services prior year changes include:

- An increase of \$0.054M for specialized IT costs associated with the repatriation and transition of revenue services to the Province.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE
HOUSING PRIORITY INITIATIVES SPECIAL ACCOUNT
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$785.738M, the Housing Priority Initiatives special account (HPI) net budget increased by \$256.272M to \$1.042B.

Housing Priority Initiatives (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$785.738	\$785.738
Prior Service Plan changes		
HPI Reprofitting		(91.910)
Housing Supply Shortage		(100.000)
Permanent Housing Plan		(63.088)
Increases/(Decreases):		
Community Housing Fund		335.357
Indigenous Housing Fund		17.953
Improve Aging Rental Stock		82.480
Affordable Rental Acquisition Program		1.000
Deepening Affordability		30.250
Homelessness Reduction - Modular Housing		44.230
Budget 2023/24	\$785.738	\$1,042.010
Changes from prior year plan increase/(decrease):		\$256.272
Percentage changes from prior year plan:		32.6%

HPI current year changes include:

- An increase of \$335.357M to provide additional affordable housing for a mix of low- and moderate-income households.
- An increase of \$17.953M to provide additional social housing for low-income Indigenous families and seniors, both on- and off-reserve.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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- An increase of \$82.480M to redevelop BC Housing's existing aging housing units and build additional units of affordable housing.
- An increase of \$1.000M to support non-profit housing organizations purchase affordable residential rental buildings and ownership co-operatives to preserve lower-cost rental units at risk of redevelopment.
- An increase of \$30.250M for units created under the Investment in Housing Innovation and Provincial Investment in Affordable Housing programs.
- An increase of \$44.230M to purchase emergency housing and shelter options for decampment planning especially when planning to transition individuals to permanent housing.

HPI prior year changes include:

- A decrease of (\$91.910M) to reflect the planned timing of housing initiatives and projects funded through the account. Overall funding commitments remained the same.
- A decrease of (\$100.000M) from one-time funding in *Budget 2022* for the Building BC Community Housing Fund to accelerate delivery of affordable rental housing supply for low- to moderate-income households across the province.
- A decrease of (\$63.088M) from one-time funding in *Budget 2022* to purchase or redevelop permanent housing for individuals housed in temporary leased spaces as part of government's pandemic response.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
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**MINISTRY OF FINANCE
INSURANCE AND RISK MANAGEMENT SPECIAL ACCOUNT
2022/23 vs 2023/24 Budgets**

Compared to its restated 2022/23 budget of \$4.630M, the Insurance and Risk Management special account net budget increased by \$1.228M to \$5.858M.

IRMA (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$4.630	\$4.630
Prior Service Plan changes n/a		
Increases/(Decreases):		
Shared Recovery Mandate		0.610
IRMA Staffing Increase		0.618
Budget 2023/24	\$4.630	\$5.858
Changes from prior year plan increase/(decrease):		\$1.228
Percentage changes from prior year plan:		26.5%

IRMA current year changes include:

- An increase of \$0.610M to reflect divisional allocations for ratified collective agreements under the Shared Recovery Mandate.
- An increase of \$0.618M for increased staffing to support higher demand for services, and client expansion.

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
PROVINCIAL HOME ACQUISITION WIND UP SPECIAL ACCOUNT
2022/23 vs 2023/24 Budgets

Compared to its restated 2022/23 budget of \$0.010M, the Provincial Home Acquisition Wind Up special account budget has remained the same for 2023/24.

Provincial Home Acquisition (\$ millions)	2022/23 Restated	2023/24
2022/23 Budget (Restated)	\$0.010	\$0.010
Prior Service Plan changes n/a		
Increases/(Decreases): n/a		
Budget 2023/24	\$0.010	\$0.010
Changes from prior year plan increase/(decrease):		\$0.000
Percentage changes from prior year plan:		0.0%

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
LAND TAX DEFERMENT ACT
2022/23 vs 2023/24 Budgets

A budget of \$70.000M was created in *Budget 2023* for the *Land Tax Deferment Act* statutory appropriation.

<i>Land Tax Deferment Act</i>	2022/23 Restated	2023/24
2022/23 Budget (Restated)	-	-
Prior Service Plan changes n/a		-
Increases/(Decreases): <i>Land Tax Deferment Act</i>		70.000
Budget 2023/24	-	\$70.000
Changes from prior year plan increase/(decrease):		\$70.000
Percentage changes from prior year plan:		100.0%

The establishment of the LTDA budget reflects expenses recognized as a result of the concessionary terms of agreements under the *Land Tax Deferment Act*.

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
2022/23 vs 2023/24 Budgets by Issue
(\$ millions)

	Note	Budget Change
Ministry Operations		
<i>Budget 2023 Changes</i>		
Shared Recovery Mandate	1	\$20.448
Minister's Office	2	0.053
Prior Service Plan changes		
Tax Measures	3	(0.639)
Revenue Services	4	0.219
CAS Resourcing	5	(0.072)
Minister's Office	6	0.013
Subtotal Ministry Operations		\$20.022
Statutory Appropriations and Special Accounts		
<i>Budget 2023 Changes</i>		
Community Housing Fund	7	335.357
Indigenous Housing Fund	8	17.953
Improve Aging Rental Stock	9	82.480
Affordable Rental Acquisition Program	10	1.000
Deepening Affordability	11	30.250
Homelessness Reduction - Modular Housing	12	44.230
Shared Recovery Mandate	1	0.610
IRMA Staffing Increase	13	0.618
<i>Land Tax Deferment Act</i>	14	70.000
Prior Service Plan changes		
HPI Reprofitting	15	(91.910)
Housing Supply Shortage	16	(100.000)
Permanent Housing Plan	17	(63.088)
Subtotal Statutory Appropriations and Special Accounts		\$327.500
Government Communications and Public Engagement		
<i>Budget 2023 Changes</i>		
Shared Recovery Mandate	1	1.003
Prior Service Plan changes		
n/a		
Subtotal Government Communications and Public Engagement		\$1.003
Public Service Agency		
<i>Budget 2023 Changes</i>		
LTD Spending Plan	18	4.752
Shared Recovery Mandate	1	2.539
CPI Growth Fees on Payroll Contract	19	1.065
Prior Service Plan changes		
n/a		
Subtotal Public Service Agency		\$8.356
Total Ministry of Finance		\$356.881

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
2022/23 vs 2023/24 Budgets by Issue

Notes

1. Shared Recovery Mandate – funding provided to reflect ministry allocations for ratified collective agreements under the Shared Recovery Mandate.
2. Minister’s Office – Minister’s Office funding increase for resourcing requirements.
3. Tax Measures – a decrease in the administration costs of priority tax measures and pandemic programs.
4. Revenue Services – funding increase for the repatriation and transition of revenue services to the Province.
5. CAS Resourcing – a decrease in the permanent base budget lift to fully fund CAS’s existing staffing and operations and the organization’s increased scope of work resulting from its initial phase of implementation.
6. Minister’s Office – funding provided to support the Minister’s Office resourcing requirements.
7. Community Housing Fund – funding to provide additional affordable housing for a mix of low- and moderate-income households.
8. Indigenous Housing Fund – funding to provide additional social housing for low-income Indigenous families and seniors, both on- and off-reserve.

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
2022/23 vs 2023/24 Budgets by Issue

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9. Improve Aging Rental Stock – funding to redevelop BC Housing’s existing aging housing units and build additional units of affordable housing.
10. Affordable Rental Acquisition Program – funding to redevelop BC Housing’s existing aging housing units and build additional units of affordable housing.
11. Deepening Affordability – funding for units created under the Investment in Housing Innovation and Provincial Investment in Affordable Housing programs.
12. Homelessness Reduction Measures (Modulars) – funding to purchase emergency housing and shelter options for decampment planning especially when planning to transition individuals to permanent housing.
13. IRMA Staffing Increase – funding for increased staffing to support higher demand for services, and client expansion.
14. Land Tax Deferral Act – funding for expenses recognized as a result of the concessionary terms of agreements under the *Land Tax Deferral Act*.
15. HPI Reprofiling – funding decrease to reflect the planned timing of housing initiatives and projects funded through the account. Overall funding commitments remained the same.

Contact: Nicole Wright

Phone: 778 698-7768

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2022/23 vs 2023/24 Budgets by Issue

Notes

16. Housing Supply Shortage – decrease from one-time funding in *Budget 2022* for the Building BC Community Housing Fund to accelerate delivery of affordable rental housing supply for low- to moderate-income households across the province.
17. Permanent Housing Plan – decrease from one-time funding in *Budget 2022* to purchase or redevelop permanent housing for individuals housed in temporary leased spaces as part of government’s pandemic response.
18. LTD Spending Plan – funding for increased benefits costs due to negotiated wage increases, a decrease in entities' contribution rates, and increases in administration and extended health costs.
19. CPI Growth Fees on Payroll Contract – funding for contractual Consumer Price Index (CPI) and growth fees on the Telus payroll contract.

Contact: Nicole Wright

Phone: 778 698-7768

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**MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
FACT SHEET**

**MINISTRY OF FINANCE
2022/23 vs 2023/24 Budgets by Budget Adjustment**

2022/23 Restated Budget	Prior Year Budget Changes	Budget 2023 Changes										2023/24 Budget	Variance	
		Shared Recovery Mandate	Minister's Office Resourcing	HPI Community Housing Fund	HPI Indigenous Housing Fund	HPI Improve Rental Stock	HPI Affordable Rental Acquisition Program	HPI Deepening Affordability	HPI Homelessness Reduction - Modular Housing	IRMA Staffing Increase	Land Tax Deferment Act			
TBS	9.150	-	0.413										9.563	0.413
OCG	21.799	-	1.102										22.901	1.102
PT	0.001	-	-										0.001	-
REV	212.895	(0.474)	9.916										222.337	9.442
P&L	8.279	-	0.410										8.689	0.410
AS	0.001	-	-										0.001	-
PSEC	17.339	-	5.530										22.869	5.530
CAS	7.034	(0.072)	0.463										7.425	0.391
MO	0.885	0.013		0.053									0.951	0.066
Corp Svcs	41.464	0.054	2.614										44.132	2.668
Min Ops	318.847	(0.479)	20.448	0.053	-	-	-	-	-	-	-	-	338.869	20.022
HPI	785.738	(254.998)			335.357	17.953	82.480	1.000	30.250	44.230			1,042.010	256.272
IRMA	4.630	-	0.610								0.618		5.858	1.228
PHA	0.010	-											0.010	-
LTDA	-	-										70.000	70.000	70.000
FINTotal	1,109.225	(255.477)	21.058	0.053	335.357	17.953	82.480	1.000	30.250	44.230	0.618	70.000	1,456.747	347.522

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE

ISSUE: CHANGES TO SERVICE PLAN FROM *BUDGET 2022*

ADVICE AND RECOMMENDED RESPONSE:

- The Ministry of Finance 2023/24 budget had an overall net increase of \$612.5M compared to the 2023/24 budget in the 2022/23 Service Plan.
- The Ministry Operations Vote increased by \$20.5M for ratified collective agreements under the Shared Recovery Mandate and Minister's Office resourcing requirements.
- The Government Communications and Public Engagement (GCPE) Vote increased by \$1.0M for ratified collective agreements under the Shared Recovery Mandate.
- The BC Public Service Agency Vote increased by \$3.6M as a result of the following:
 - \$2.5M increase for ratified collective agreements under the Shared Recovery Mandate.
 - \$1.1M increase for contractual Consumer Price Index (CPI) and growth fees on the Telus payroll contract.
- The Housing Priority Initiatives (HPI) Special Account saw a net increase of \$511.3M in 2023/24 due to:

Contact: Nicole Wright, ADM & EFO
Division: Corporate Services Division
File Name: 02_MO_CSD - Changes to Service Plan from Budget 2022

Phone: 250-216-4760

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**MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE**

- \$335.4M increase to provide additional affordable housing for a mix of low- and moderate-income households.
- \$18.0M increase to provide additional social housing for low-income Indigenous families and seniors, both on- and off-reserve.
- \$82.5M increase to redevelop BC Housing's existing aging housing units and build additional units of affordable housing.
- \$1.0M increase to support non-profit housing organizations to purchase affordable residential rental buildings and ownership co-operatives to preserve lower-cost rental units at risk of redevelopment.
- \$30.30M for units created under the Investment in Housing Innovation and Provincial Investment in Affordable Housing programs.
- \$44.2M increase to purchase emergency housing and shelter options for decampment planning especially when planning to transition individuals to permanent housing.

Contact: Nicole Wright, ADM & EFO
Division: Corporate Services Division
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MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE

- The Insurance and Risk Management Special Account increased by \$1.2M due to:
 - \$0.6M for ratified collective agreements under the Shared Recovery Mandate.
 - \$0.6M for increased staffing to support higher demand for services, and client expansion.
- The Long-Term Disability Fund Special Account increased by \$4.8M for increased benefits costs due to negotiated wage increases, a decrease in entities' contribution rates, and increases in administration and extended health costs.
- A \$70M budget was created for the *Land Tax Deferral Act* for expenses recognized as a result of the concessionary terms of agreements under the *Land Tax Deferral Act*.

Contact: Nicole Wright, ADM & EFO
Division: Corporate Services Division
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**MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE**

BACKGROUND:

TABLE 1. CHANGES TO THE 2023/24 BUDGET FROM THE 2022/23 SERVICE PLAN

(\$ millions)	2023/24 in 2022/23 Service Plan	2023/24 in 2023/24 Service Plan	Changes to 2023/24
Ministry Operations Budget 2022	318.368	318.368	0.000
Transfer of Columbia River Treaty from FOR		0.000	0.000
Min Ops Budget 2022 with 2022/23 Restated	318.368	318.368	0.000
Sustainable Recovery Mandate		20.448	20.448
Minister's Office		0.053	0.053
Budget 2023 Ministry Operations	318.368	338.869	20.501
Housing Priority Initiatives Special Account Budget 2022	530.740	530.740	0.000
Community Housing Fund		335.357	335.357
Indigenous Housing Fund		17.953	17.953
Improve Aging Rental Stock		82.480	82.480
Affordable Rental Acquisition Program		1.000	1.000
Deepening Affordability		30.250	30.250
Homelessness Reduction - Modular Housing		44.230	44.230
Budget 2023 HPI Special Account	530.740	1042.010	511.270
Insurance and Risk Management Special Account Budget 2022	4.630	4.630	0.000
Sustainable Recovery Mandate		0.610	0.610
Staffing Increases		0.618	0.618
Budget 2023 IRMA Special Account	4.630	5.858	1.228
Provincial Home Acquisition Wind Up Special Account Budget 2022	0.010	0.010	0.000
No changes			0.000
Budget 2023 PHA Special Account	0.010	0.010	0.000
Land Tax Deferment Act Budget 2022	0.000	0.000	0.000
Land Tax Deferment Act		70.000	70.000
Budget 2023 Land Tax Deferment Act	0.000	70.000	70.000
Subtotal Ministry of Finance Main 2023/24 Budget	853.748	1456.747	602.999
GCPE Budget 2022	28.338	28.338	0.000
Sustainable Recovery Mandate		1.003	1.003
Budget 2023 GCPE	28.338	29.341	1.003
PSA and Benefits Budget 2022	59.629	59.629	0.000
Transfer of 1 FTE from Health		0.153	0.153
PSA and Benefits Budget 2022 with 2022/23 Restated	59.629	59.782	0.153
Sustainable Recovery Mandate		2.539	2.539
CPI Growth Fees on Payroll Contract		1.065	1.065
Budget 2023 PSA and Benefits	59.629	63.386	3.757
Long Term Disability Fund Special Account Budget 2022	23.985	23.985	0.000
LTD Spending Plan		4.752	4.752
Budget 2023 LTD Fund Special Account	23.985	28.737	4.752
Total Budget 2023	965.700	1578.211	612.511

Contact: Nicole Wright, ADM & EFO
Division: Corporate Services Division
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MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE

ISSUE: CHANGES TO *BUDGET 2023* FROM *BUDGET 2022*

ADVICE AND RECOMMENDED RESPONSE:

- The Ministry of Finance 2023/24 budget had an overall net increase of \$356.9M compared to the restated 2022/23 budget.
(See Background-Table 1. Restated 2022/23 to 2023/24 Budget Changes pg. 5)
- The Ministry Operations Vote increased by \$20.0M as a result of the following:
 - \$20.5M increase for ratified collective agreements under the Shared Recovery Mandate and Minister's Office resourcing requirements.
 - (\$0.5M) decrease in previous service plan changes including:
 - (\$0.4M) net decrease for the administration of priority tax measures and pandemic programs, and revenue services.
 - (\$0.1M) net decrease for the Crown Agencies Secretariat and Minister's Office.

Contact: Nicole Wright

Phone: 778 698-7768

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File Name: 03_MO_CSD - Changes to *Budget 2023* from *Budget 2022*

**MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE**

- The Government Communications and Public Engagement (GCPE) Vote increased by \$1.0M for ratified collective agreements under the Shared Recovery Mandate.
- The BC Public Service Agency Vote increased by \$3.6M as a result of the following:
 - \$2.5M increase for ratified collective agreements under the Shared Recovery Mandate.
 - \$1.1M increase for contractual Consumer Price Index (CPI) and growth fees on the Telus payroll contract.
- Compared to the 2022/23 restated budget, the Housing Priority Initiatives (HPI) Special Account saw a net increase of \$256.3M in 2023/24 due to:
 - \$335.357M increase to provide additional affordable housing for a mix of low- and moderate-income households.
 - \$17.953M increase to provide additional social housing for low-income Indigenous families and seniors, both on- and off-reserve.
 - \$82.480M increase to redevelop BC Housing's existing aging housing units and build additional units of affordable housing.

Contact: Nicole Wright

Phone: 778 698-7768

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MINISTRY OF FINANCE
CORPORATE SERVICES DIVISION
ISSUE NOTE

- \$1.000M increase to support non-profit housing organizations to purchase affordable residential rental buildings and ownership co-operatives to preserve lower-cost rental units at risk of redevelopment.
- \$30.250M for units created under the Investment in Housing Innovation and Provincial Investment in Affordable Housing programs.
- \$44.230M increase to purchase emergency housing and shelter options for decampment planning especially when planning to transition individuals to permanent housing.
- (\$255.0M) decrease in previous service plan changes including:
 - (\$91.9M) decrease to reflect the planned timing of housing initiatives and projects funded through the account. Overall funding commitments remained the same.
 - (\$100.0M) decrease from one-time funding in *Budget 2022* for the Building BC Community Housing Fund to accelerate delivery of affordable rental housing supply for low- to moderate-income households across the province, and

Contact: Nicole Wright

Phone: 778 698-7768

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File Name: 03_MO_CSD - Changes to *Budget 2023* from *Budget 2022*

**MINISTRY OF FINANCE
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ISSUE NOTE**

- (\$63.1M) decrease from one-time funding in *Budget 2022* to purchase or redevelop permanent housing for individuals housed in temporary leased spaces as part of government's pandemic response.
- The Insurance and Risk Management Account Special Account increased by \$1.2M due to:
 - \$0.6M for ratified collective agreements under the Shared Recovery Mandate,
 - \$0.6M for increased staffing to support higher demand for services, and client expansion.
- The Long Term Disability Fund Special Account increased by \$4.8M for increased benefits costs due to negotiated wage increases, a decrease in entities' contribution rates, and increases in administration and extended health costs.
- A \$70M budget was created for the *Land Tax Deferral Act* for expenses recognized as a result of the concessionary terms of agreements under the *Land Tax Deferral Act*.

Contact: Nicole Wright

Phone: 778 698-7768

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