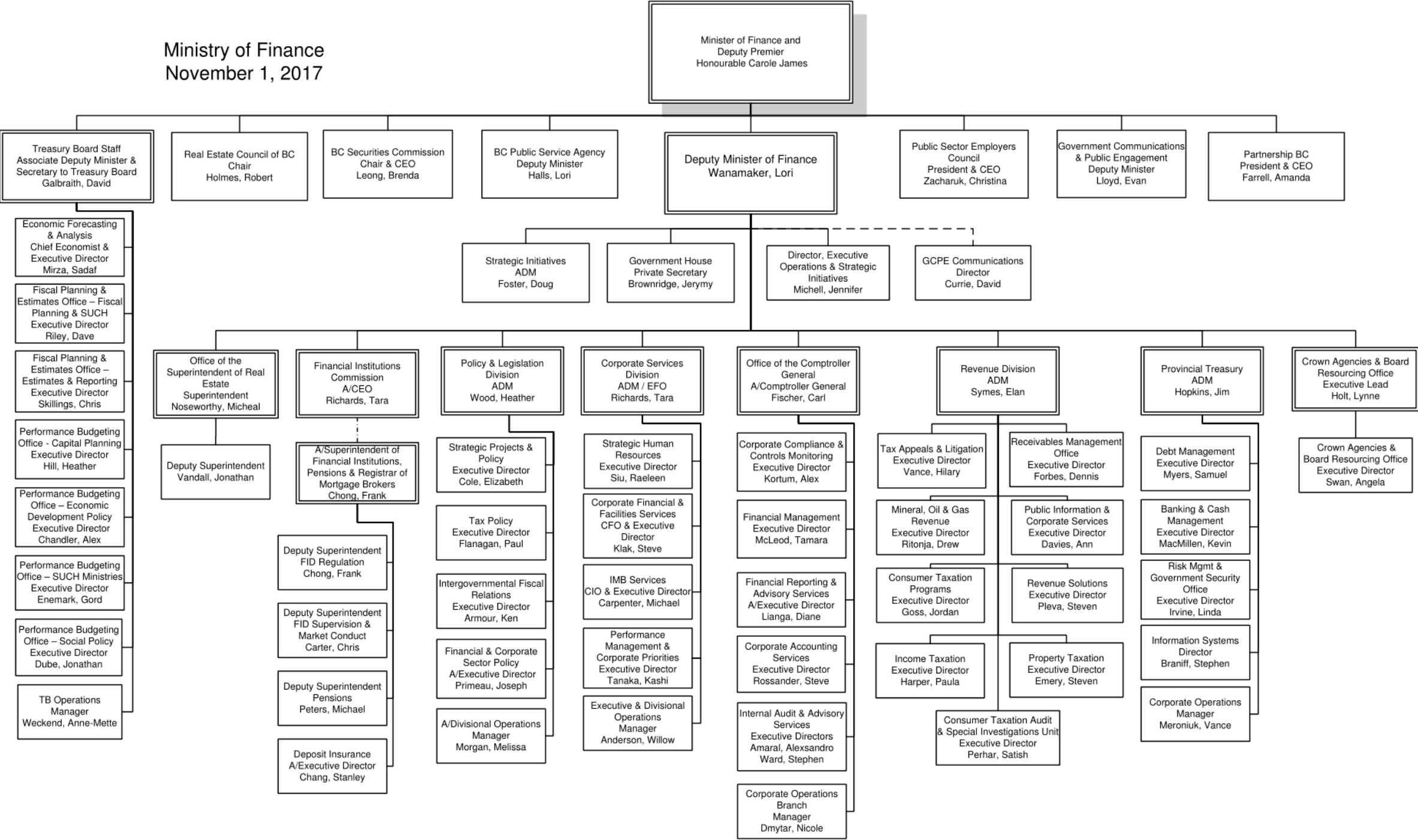


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	<a href="#">Compensation-Disclosure-Fiscal-2016-17.pdf</a>
	<b>Real Estate Council of BC</b>
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	Internal Audit and Advisory Services Review of Partnerships BC (2014) <a href="http://www.fin.gov.bc.ca/iaas/pdf_docs/Review%20of%20PBC.pdf">http://www.fin.gov.bc.ca/iaas/pdf_docs/Review%20of%20PBC.pdf</a>

Ministry of Finance  
November 1, 2017



**Ministry of Finance**  
**Fiscal 2016/17 and 2017/18 Variance by STOB**

STOB	Description	Estimates 2016/17 (Restated)	Estimates 2017/18	Variance \$	Variance %	Comments
50EA	Base Salaries and Overtime	90,404,000	101,050,000	10,646,000	11.78%	Increase primarily reflects budget lift of \$5.0 M (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM, \$3.3 M to support the enhanced PST Audit Program, \$1.2 M to provide full year funding for the Office of the Superintendent of Real Estate, \$0.2 M for repatriation of non-MSP related IM/IT services from HPAS, as well as salary increases of \$1.0 M associated with the Economic Stability Dividend (ESD) and Economic Stability Mandate (ESM).
51EA	Supplementary Salary Costs	1,198,000	1,285,000	87,000	7.26%	Increase primarily reflects budget lift of \$41 K (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM, \$25 K to support the enhanced PST Audit Program, and \$20 K in STOB realignments.
5298	Employee Benefits Chargeback	21,970,000	24,596,000	2,626,000	11.95%	Increase primarily reflects budget lift of \$1.2 M (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM, \$0.8 M to support the enhanced PST Audit Program, \$0.3 M to provide full year funding for the Office of the Superintendent of Real Estate, as well as benefits increases of \$0.2 M associated with the Economic Stability Dividend (ESD) and Economic Stability Mandate (ESM).
52EA	Employee Benefits	100,000	100,000	0	0.00%	
54EA	Legislative Salaries & Indemnities	54,000	54,000	0	0.00%	
55EA	Boards/Commissions/Courts - Fees & Expenses	106,000	106,000	0	0.00%	
57EA	Public Servant Travel	2,442,000	2,566,000	124,000	5.08%	Increase primarily reflects budget lift of \$23 K (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM, and \$96 K to support the enhanced PST Audit Program.
5901	Legal Services	4,810,000	5,020,000	210,000	4.37%	Increase reflects budget lift of \$0.2 M (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM.
5935	Corporate Services Secretariat	13,000	13,000	0	0.00%	
60EA	Professional Services - Operational & Regulatory	77,270,000	71,568,000	(5,702,000)	(7.38%)	Decrease primarily reflects (\$4.8 M) in estimated savings for repatriation of non-MSP related IM/IT services from HPAS, (\$1.1 M) in reduced outsourcing of regulatory work in FICOM partly offset by a \$0.2 M increase for fuel dye contracts moved from STOB 70.
61EA	Professional Services - Advisory	916,000	551,000	(365,000)	(39.85%)	Decrease primarily reflects (\$0.55 M) in reduced outsourcing of regulatory work in FICOM partially offset by an increase of \$0.13 M to provide full year funding for the Office of the Superintendent of Real Estate.
63EA	Information Systems - Operating	18,040,000	18,397,000	357,000	1.98%	Increase primarily reflects budget lift of \$0.14 M (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM, \$0.13 M to support the enhanced PST Audit Program and \$0.08 M in STOB realignments to reflect recovery policy changes.
65EA	Office and Business Expenses	13,286,000	13,524,000	238,000	1.79%	Increase primarily reflects \$0.2 M for repatriation of non-MSP related IM/IT services from HPAS.
67EA	Informational Advertising & Publications	777,000	777,000	0	0.00%	

**Ministry of Finance**  
**Fiscal 2016/17 and 2017/18 Variance by STOB**

STOB	Description	Estimates 2016/17 (Restated)	Estimates 2017/18	Variance \$	Variance %	Comments
68EA	Statutory Advertising and Publications	105,000	105,000	0	0.00%	
69EA	Utilities, Materials & Supplies	30,000	30,000	0	0.00%	
70EA	Operating Equipment & Vehicles	399,000	168,000	(231,000)	(57.89%)	Decrease primarily reflects (\$0.23 M) moving the fuel dye contract to STOB 60.
73EA	Amortization Expenses	7,143,000	7,915,000	772,000	10.81%	Increase primarily reflects \$0.77 M for amortization for RTI projects.
75EA	Building Occupancy Charges	1,387,000	1,651,000	264,000	19.03%	Increase primarily reflects budget lift of \$0.26 M (gross of recoveries) in support of enhanced oversight of the financial services sector in FICOM
77EA	Grants	15,958,000	15,958,000	0	0.00%	
79EA	Entitlements	540,000	600,000	60,000	11.11%	Increase primarily reflects \$0.06 M for ISGEA payments.
80EA	Transfers Under Agreement	5,627,000	4,627,000	(1,000,000)	(17.77%)	Decrease primarily reflects (\$1 M) in lower interest payments to financial institutions due to lower RLP loan amounts.
8415	Interest on Revenue Refunds	1,000,000	0	(1,000,000)		Decrease of (\$1 M) reflects consolidation of budget under 84EA.
84EA	Interest Costs - Non Public Debt	3,000,000	4,000,000	1,000,000	33.33%	Increase of \$1 M reflects consolidation of budget under 84EA.
85EA	Other Expenses	77,217,000	65,702,000	(11,515,000)	(14.91%)	Decrease primarily reflects a (\$10.7 M) for changes to the Student Loans program as a result of changes in program policy (ie. lower interest rate and increasing affordability and access). An additional decrease of (\$0.77 M) reflects a transfer of funding to amortization to fund RTI projects.
8805	Employee Benefits Recovered	0	(188,000)	(188,000)		Increased recoveries primarily reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs, and recovery policy changes.
8807	Salary Costs Recovered	0	(776,000)	(776,000)		Increased recoveries primarily reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs, and recovery policy changes.
8809	Operating Costs Recovered	0	(2,665,000)	(2,665,000)		Increased recoveries primarily reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs, and recovery policy changes.
8813	Government Transfers Recovered	0	(1,600,000)	(1,600,000)		Increased recoveries reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs.
8859	Centralized Mgmt. Support Services Recovered	(234,000)	(234,000)	0	0.00%	
8885	Other Costs Recovered	0	(13,013,000)	(13,013,000)		Increased recoveries primarily reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs, and recovery policy changes.
88EA	Recoveries Within Government	(18,011,000)	0	18,011,000	(100.00%)	Decreased recoveries reflects the breakdown of STOB 88EA budget into specific 4 digit STOBs.
89EA	Recoveries-Within Gov. Reporting Entity	(1,347,000)	(1,348,000)	(1,000)	0.07%	Increased recoveries reflects the establishment of a placeholder budget within the Board Resourcing and Development Office.
9001	Recoveries-Social Services Tax	(300,000)	(300,000)	0	0.00%	
9002	Recoveries-External - Fees & Licenses	(24,691,000)	(29,234,000)	(4,543,000)	18.40%	Increased recoveries primarily reflects (\$3.8 M) in support of enhanced oversight of the financial services sector in FICOM, (\$1.6 M) to provide full year recoveries for the Office of the Superintendent of Real Estate, and (\$0.08 M) for increased recoveries related to the ESD, ESM and benefits chargeback rate change. These were partially offset by \$1.0 M in lower recoveries for the Reconstruction Loan Program.
9003	Recoveries-External - Other Misc. Revenues	(29,802,000)	(29,976,000)	(174,000)	0.58%	Increased recoveries primarily reflects (\$0.12 M) in support of enhanced oversight of the financial services sector in FICOM, and (\$0.06 M) for increased recoveries related to the ESD, ESM and benefits chargeback rate change.
9007	Recoveries-External - Fiscal Agency Loans	(37,364,000)	(26,664,000)	10,700,000	(28.64%)	Increased recoveries of (\$10.7 M) reflects changes to the Student Loans program as a result of program policy changes (ie. lower interest rate, and increasing affordability and access).
9008	Recoveries-External - Medical Services Plan Fees	(69,919,000)	(64,053,000)	5,866,000	(8.39%)	Decrease reflects \$5.9 M in decreased recoveries for repatriation of non-MSP related IM/IT services from HPAS.
<b>TOTAL MINISTRY OPERATIONS (Vote 24)</b>		<b>162,124,000</b>	<b>170,312,000</b>	<b>8,188,000</b>	<b>5.05%</b>	

**Ministry of Finance**
**Fiscal 2016/17 and 2017/18 Variance by STOB**

STOB	Description	Estimates 2016/17 (Restated)	Estimates 2017/18	Variance \$	Variance %	Comments
<b>Statutory Appropriations</b>						
	HPI (Special Account)	0	37,636,000	37,636,000		The Housing Priority Initiatives Fund was established in July 2016 as a Special Account under statutory authority to facilitate investments in provincial housing and rental programs. Spending in the Special Account decreased from <i>Budget 2017</i> in February due primarily to decrease funding requirements for the BC Home Owner Mortgage and Equity Partnership program. This is partially offset by government's increased housing investment to create over 3,700 housing units of affordable and supportive housing.
	IRMA (Special Account)	4,178,000	4,180,000	2,000	0.05%	
	PHA (Special Account)	10,000	10,000	0	0.00%	
	<b>TOTAL STATUTORY APPROPRIATIONS</b>	<b>4,188,000</b>	<b>41,826,000</b>	<b>37,638,000</b>	<b>898.71%</b>	
<b>TOTAL MINISTRY OPERATIONS and SPECIAL ACCOUNTS</b>						
		166,312,000	212,138,000	45,826,000	27.55%	
<b>TOTAL GCPE (Vote 25)</b>						
		33,879,000	34,205,000	326,000	0.96%	
<b>TOTAL PSA AND BENEFITS and LONG TERM DISABILITY SPECIAL ACCOUNT (Vote 26 &amp; 27)</b>						
		50,862,000	75,522,000	24,660,000	48.48%	
<b>TOTAL MINISTRY OF FINANCE</b>						
		251,053,000	321,865,000	70,812,000	28.21%	
	<i>Financial Administration Act</i>	0	3,505,000,000	3,505,000,000		<i>Budget 2017 Update</i> provides statutory authority to extinguish the fiscal agency loan agreement between government and the Transportation Investment Corporation in response to the decision to cancel tolls on the Port Mann bridge. As a related party transaction, the expense and the corporation's debt reduction are eliminated on consolidation resulting in no impact to operating results.