

Finance

# Annual Report

2017-18





## MESSAGE FROM THE MINISTER

In accordance with my responsibilities under the Transparency and Accountability Act, I am pleased to submit the 2017-18 Annual Performance Report for the Department of Finance.

The Department of Finance is a category 1 government entity under the Transparency and Accountability Act, and as such is required to prepare an annual report that compares actual to planned performance results as provided in the corresponding fiscal year of the department's 2017-2020 Strategic Plan. As Minister of Finance and President of Treasury Board, my signature below is indicative of my accountability for accurateness of the actual results reported within this document.

During the 2017-18 fiscal year, the Department of Finance made great strides towards the achieving its commitments in [The Way Forward – Realizing Our Potential](#). A comprehensive review of the provincial tax system was initiated with the establishment of an independent five-person committee; [service level standards](#) for major programs delivered by the department were developed and published; and significant work was completed towards the consolidation of collection activities across Government. Other noteworthy accomplishments include the development of legislative frameworks governing the legalization, sale and possession of cannabis; and the reinstatement of the provincial HST rebate on qualifying books. The enclosed report provides further details on these and other accomplishments of the Department of Finance for the 2017-18 fiscal year.

I would like to take this opportunity to acknowledge the outstanding accomplishments and commitment of the employees in the Department of Finance. I look forward to their continued support and dedication.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Osborne', written over a light blue horizontal line.

Hon. Tom Osborne  
Minister of Finance

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## Introduction

The **Transparency and Accountability Act** (the Act) provides the legislative framework for strengthened accountability, openness and transparency to the people of Newfoundland and Labrador. These are achieved by requiring all government entities to produce three-year performance-based plans and annual performance reports, both of which are presented to the House of Assembly and are made available to the general public.

The planning and reporting expectations of all government entities is determined by their categorization, as decided upon by the Lieutenant-Governor-in-Council. The Department of Finance is a category 1 government entity, and as such is required to develop a three-year strategic plan that establishes goals and objectives at the outcome level.

The department is also required to produce annual reports for its preceding fiscal year. These reports must compare planned results, as outlined in the department's Strategic Plan, to actual results. Where a variance arises between the actual and planned results, the report must also provide an explanation for this variance.

The 2017-18 Annual Report for the Department of Finance compares its actual results to those planned results identified for the corresponding fiscal year in its [2017-2020 Strategic Plan](#).

## Departmental Overview

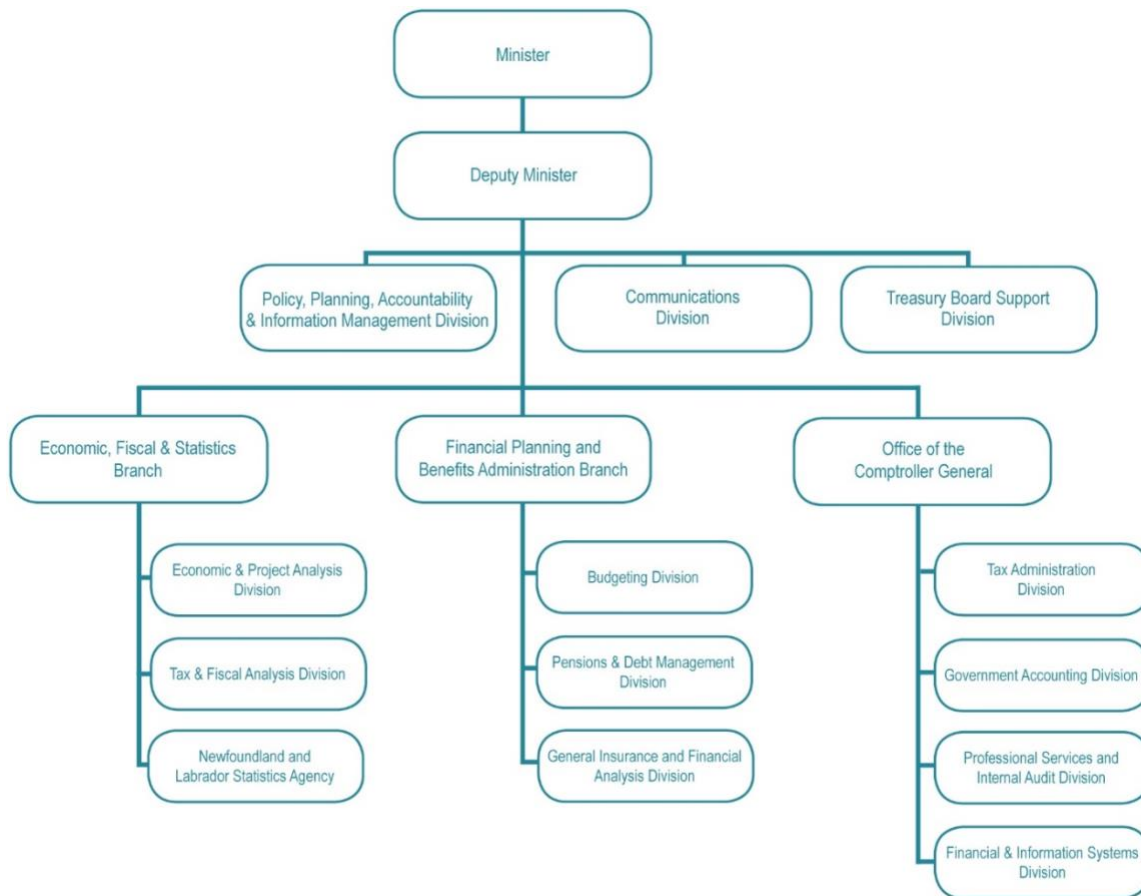
The Department of Finance is responsible for supporting Government in the development of fiscal, financial, statistical and economic policy. These responsibilities are primarily achieved by providing timely analysis and advice to government departments and agencies; Cabinet; and the Committees of Cabinet, particularly Treasury Board for which the Minister of Finance serves as President. The department is also responsible for providing government-wide comptrollership oversight to ensure the appropriate use of public funds. The department is primarily responsible for:

- Supporting government's provincial revenue and expenditure planning processes.
- Providing operational support to the Treasury Board Committee of Cabinet.
- Overseeing the financial management of the public treasury.
- Providing analysis of the financial and economic impact of major projects, and analyzing and forecasting the macroeconomic environment.
- Conducting statistical research, analysis and data development.
- Controlling and accounting for the receipt and disposition of public money through the development of financial policies and procedures; development and maintenance of government-wide revenue and expense systems; and the preparation of the provincial financial statements (i.e. Public Accounts) and related financial reports.
- Providing professional financial advisory services in the areas of: financial management, accounting, systems and security controls; financial policy development and implementation; internal auditing; and financial reporting. Corporate shared services for accounts payable and receivables are also provided.
- Providing operational support and internal auditing advisory services to the Government-wide Audit Committee.
- Administering, auditing and collecting various provincial own-source taxation programs; administering various provincial taxation rebate programs; and collecting select provincial outstanding receivables.

Additional information is available on the department's [website](#).

The department is also directly responsible for the administration of 39 Acts (plus accompanying regulations) such as the [Financial Administration Act](#), the [Statistics Agency Act](#), the [Pensions Funding Act](#), and the [Revenue Administration Act](#).

## Organizational Structure



## Staff and Budget

The Department of Finance is primarily located in the East Block of the Confederation Building (Ground Floor, Main Floor and Third Floor). The department also has two other office locations within St. Johns (5 Mews Place and 657 Topsail Road). Contact information is available online at [www.gov.nl.ca/fin](http://www.gov.nl.ca/fin).

As of March 31, 2017, the department employed 285 people as follows:

Branch	Female	Male	Total
Office of the Comptroller General	109	48	157
Financial Planning and Benefits Administration	22	12	34
Economic, Fiscal and Statistics	44	38	82
Executive Support	11	1	12
<b>Total</b>	<b>186</b>	<b>99</b>	<b>285</b>

As per the Report on the Program Expenditure and Revenues of the Consolidated Revenue Fund for the year ended March 31, 2018 (unaudited), the department's original estimate of gross expenditure was \$105,688,000. The total actual gross expenditure was \$92,119,172, which left an unexpended balance of appropriation of \$13,568,828 (please refer to section 6 for detailed information).

## Highlights and Partnerships

### Partnerships

As a central agency of government responsible for advising on fiscal, financial, statistical and economic policy, the Department of Finance often works in conjunction with other core government departments, agencies, boards and commissions to address issues that impact multiple areas across government. The following are examples of how the department worked with its internal and external partners during the 2017-18 fiscal year to address common priorities and to achieve provincial outcomes.

#### **2018 Pre-Budget Consultations**

The annual provincial budget outlines the Provincial Government's intentions about spending for the upcoming fiscal year and anticipated revenues, and also provides an update on the provincial economy and economic forecast. The development of the provincial budget is integrated, collaborative and consultative. A key focal point of the development process is provincial pre-budget consultations, which are designed to provide key stakeholders, individuals and various interest groups an opportunity to identify budget priorities for consideration in the provincial budget. During the 2017-18 fiscal year, the department partnered with the Office of Public Engagement to improve upon its consultation process so that individuals and stakeholder groups have more opportunity to be engaged in a timelier fashion.

Typically, pre-budget consultations occur during the months of January and February, with the Budget being released towards the end of March. To provide stakeholders more time to participate in the pre-budget consultation process, on December 7, 2017, the Minister of Finance launched a new multi-phased consultation approach for developing the 2018 Budget.



## **New Home Purchase Program**

In partnership with the Newfoundland and Labrador Housing Corporation, a new home purchasing program was announced on March 26, 2018. The intent of this program is to make it easier for new home buyers to purchase their first home by providing grants to qualifying individuals and families to go towards the down payment of a new home valued up to \$400,000 (including HST). The grant applies to homes that are to be newly constructed or existing new homes that have never been sold or previously occupied.

## **Highlights**

In addition to the above and to the information provided in the next section of this document (Report on Performance), the Department of Finance would also like to highlight the following accomplishments for the 2017-18 fiscal year:

### **Temporary Gas Tax Reduced**

Budget 2017 committed to using a multi-phased approach to reducing the temporary gas tax by 75 per cent by December 31, 2018. As such, on June 1, 2017, the temporary gas tax was reduced by 8.5 cent per litre. This tax was reduced again on December 1, 2017, by another four cents per litre, for a total of 12.5 cents per litre.

### **Provincial Portion of the HST Book Rebate Reinstated**

Effective January 1, 2018, the provincial HST rebate on qualifying books was reinstated with the same eligibility requirements that were in effect before the rebate was removed in Budget 2016. This decision was made to help ease the tax burden on the people of Newfoundland and Labrador.

## **Newfoundland and Labrador Acknowledged for Improvements by C.D. Howe**

The C.D Howe Institute assesses the quality of various governments' financial information and their success or failure in achieving budgetary goals. They examine the relevancy, accessibility, timeliness and reliability of financial reports across the country. They also assesses whether individuals can get valid, timely and readily understood figures for total revenue and spending in the budget (which is presented at the beginning of the fiscal year) and in the public accounts (which is presented at the end of the fiscal year).

In May 2017, C.D. Howe stated that Newfoundland and Labrador has improved markedly, particularly with the quality and timeliness of its budget and public accounts documents.

## **Government Remains Focused on Long-Term Fiscal Prosperity**

One indicator of fiscal performance for a government is its credit rating. Credit ratings express the Provincial Government's ability to meet its financial obligations in full and on time. Credit ratings are one factor considered by potential investors when deciding whether to purchase Government-issued securities.

There are three agencies which establish credit ratings - Moody's Investors Service (Moody's), Standard & Poor's Corporation (S&P) and Dominion Bond Rating Service (DBRS). Favourable ratings from these agencies helps Government to raise the capital it requires from the international financial market.

During 2017-18, S&P affirmed this Government's credit rating (long-term A and short-term A-1) and revised the outlook from negative to stable. DBRS also confirmed the government's credit-rating (long-term A (low) and short-term R-1 (low)) with a stable outlook.

Reports from these agencies indicated that the government's stable outlook reflects the expectation that this government will continue to implement its fiscal management in relation to revenue and expenditure measures, which will improve budgetary results and a deceleration of debt growth. Additionally, the ratings confirmation reflects the government's considerable progress to reduce budgetary deficits and to slow debt growth, both of which are sufficient to maintain financial metrics within an acceptable range for the current ratings.

## Report on Performance

### **3.1 Strategic Issue #1: Financial Accountability**

As referenced in **The Way Forward** document, the Government of Newfoundland and Labrador is committed to improving upon the efficiency in the public service as a means of realizing its vision of a strong, diversified provincial economy with a high standard of living that is supported by responsive, innovative and efficient programs and services. To this end, the Treasury Board Committee of Cabinet, for which the Minister of Finance serves as President, must ensure that the Provincial Government achieves its spending targets annually and that core government departments and agencies, boards and commissions (ABCs) continue to be assessed regarding the efficiency and effectiveness of their operations and programs. Treasury Board must therefore maintain a culture of financial accountability and prudence, and continue to identify tangible opportunities to modify policies, procedures, systems and controls to ensure expenditures are kept at a sustainable level, while supporting better outcomes for the people of this province.

The Department of Finance supports the Treasury Board Committee of Cabinet in fulfilling its financial accountabilities. As such, the following goal was established for the Department of Finance in its 2017-20 Strategic Plan:

**By March 31, 2020, the Department of Finance will have led initiatives aimed to enhance financial accountability and oversight of government departments and ABCs.**

To support fulfillment of this goal, the department developed annual objectives to focus its efforts for each year of its three-year strategic plan. The 2017-18 objective was as follows:

**By March 31, 2018, the Department of Finance initiated the development and/or implementation of strategies aimed to enhance financial accountability.**

The following performance was achieved towards the department's key indicators of success:

- **Expanded the role and composition of the Government-Wide Audit Committee.**  
During the 2017-18 fiscal year, the department continued to support the expanded role and composition of the Government-Wide Audit Committee. To enhance the independence of the committee and to broaden its perspective, three external members were appointed to the committee during 2017-18.

The committee met three times in 2017-18, which was the first year operating under its new charter. Part of the committee's mandate is to provide oversight to the internal audit and Public Accounts processes of Government. As such, the Committee reviewed key audit projects performed by the department during the previous fiscal year, and also approved the 2017-18 risk-based audit plan. The committee also reviewed the department's progress on the Fraud Management Program, which included a review of the Fraud Risk Self-Assessment survey results completed by departments across Government; and provided feedback on the development of a government-wide Fraud Policy. The Committee was also provided a status update of actions taken by government departments on the Auditor General's recommendations from the 2009-2015 reports; and approved a process for conducting recommendation follow-ups on Government's own internal audit reports.

The Audit Committee also reviewed a draft of the Consolidated Summary Financial Statements for the year ended March 31, 2017, and met with both the Auditor General and the Comptroller General to discuss accordingly.

The Audit Committee also has a mandated advocacy role, and as such reviewed government-wide (including select ABCs) audit reports and management letters to identify potential systematic issues. Subsequently, the department was directed by the Committee to perform some internal audit reviews.

- **Implemented a fraud policy.**

The Fraud Management Policy was approved in November 2017. It provides a consistent framework for the reporting and investigation of fraud; clarifies roles and responsibilities of employees and management with respect to fraud reporting, prevention and detection; and establishes a zero-tolerance approach for fraudulent activities.

Upon approval of the policy, executive officials across government were provided an information session which outlined the details of the policy. Additionally, the department partnered with the Centre for Learning and Development to amend the current online training course for the Fraud Management Program to include the Fraud Policy.

- **Supported expenditure reviews within ABCs.**

During the 2017-18 fiscal year, the Department of Finance supported expenditure reviews of approximately 30 ABCs by working with the responsible departments to provide guidelines for zero-based budgeting and monthly monitoring of spending activities to identify variances from planned expenditure.

- **Worked towards the consolidation of the collection of government outstanding receivables.**

**The Way Forward – Realizing our Potential** committed to consolidating collections activities across the public service because such consolidation would allow for more efficient use of human resources and standardization collection processes. It will also provide a unified view of all receivables owed to the Provincial Government across multiple entities, which will enable prioritization of activities based on total liabilities outstanding.

During the 2017-18 fiscal year, the Department of Finance reviewed opportunities across the public sector to consolidate the collection of government's outstanding receivables and identified opportunities and requirements for alignment of business processes and systems.

- **Continued to review those areas identified during the 2017 zero-based budgeting analysis to identify future savings.**

During the 2017-18 fiscal year, the Department of Finance completed monthly budget monitoring activities to identify any variances between planned and actual spending by departments and ABCs.

- **Improved timelines for public release of the Provincial Government's Public Accounts.**

The Department of Finance is responsible for the annual preparation of the Public Accounts, which are the audited consolidated summary financial statements of the Provincial Government. The timing of the release of the Public Accounts is determined under section 61(1) of the Financial Administration Act, which states that the Public Accounts must be laid before the House of Assembly before November 1 in the following fiscal year.

On October 6, 2017, the Department of Finance presented the Public Accounts of the Provincial Government for fiscal year ending March 31, 2017. This is an

improvement from the previous year, when Public Accounts were presented on October 19, 2016.

### **Planned Results for 2018-19**

During the 2018-19 fiscal year, the department will continue to work towards its goal of leading initiatives aimed to enhance financial accountability and oversight of government departments, agencies, boards and commissions. To this end, the following objective was established:

**By March 31, 2019, the Department of Finance will have continued to develop and/or implement strategies aimed to enhance financial accountability.**

The department's success towards achieving this objective will be measured by the following indicators:

- Worked towards the consolidation of the collection of government's outstanding receivables.
- Implemented new accounting standards for the preparation of Public Accounts.
- Developed an asset management framework.
- Reviewed the 2005 Atlantic Accord.

### **3.2 Strategic Issue #2: Shared Services**

As referenced in **The Way Forward** document, the Government of Newfoundland and Labrador has a vision of a stronger economic foundation; a more efficient public sector; better services; and better outcomes. To realize this vision, it has established targets and defined specific actions over the short, medium and long terms. One such action is the implementation of a government-wide shared services model for back-office functions. The intent is to implement, over the course of several years, a public sector shared services organizational approach for various accounting and finance processes, human resources and information technology.

As the department responsible for providing government-wide comptrollership oversight to ensure the appropriate use of public funds, its 2017-20 Strategic Plan includes the following goal:

**By March 31, 2020, the Department of Finance will have made significant progress towards the implementation of a shared services model across select ABCs.**

The following performance was achieved towards the department's key indicators of success:

- **Provided oversight for the implementation of the shared services model.**  
Various governance and committee structures were established on an as-needed basis to provide oversight for the development and implementation of shared services. For example, a governance committee was established specifically to oversee the development and implementation of a province-wide supply chain management service for the healthcare sector, which included representation from each of the four regional health authorities and the Newfoundland and Labrador Centre for Health Information. Additionally, an interdepartmental committee was also established to oversee the consolidation of collections, as well as the consolidation of teachers' payroll service with civil payroll service.
- **Consulted core government departments and ABCs on an as-needed basis regarding priority issues related to the implementation of a shared services model.**  
Representation on the oversight committees referenced above included a cross-section of core government departments and select ABCs. Their participation on these committees supported the efficient and comprehensive identification of priority issues related to the implementation of shared services models.



- **Developed a work plan which includes an implementation time line for select ABCs to avail of the shared services model, as well as the identification and prioritization of specific back-office functions to be included within the scope of the shared services model.**

During the 2017-18 fiscal year, priority areas for implementing a shared services model were supply chain management for the healthcare system and collection activities within core government. To support management and oversight of both process, work plans were developed which identified time lines and key milestones/deliverables for implementation, as well as the identification and prioritization of key functions to be included in the shared services approach. The development of a work plan was also initiated for the overall initiative of implementing a shared services model for back-office functions.

- **Initiated work process reviews, on a priority basis, to determine the most efficient means of providing back-office functions through a shared services approach, taking into consideration current work processes used by core government departments and impacted ABCs.**

As part of the implementation of the shared services approach for supply chain management in the healthcare system, the processes and systems used in the four regional health authorities and NLCHI were reviewed. It was determined that unnecessary duplication existed, resulting in additional costs to the healthcare system. As a result of the shared services approach, these processes and systems will now be streamlined.

- **Made progress towards the consolidation of the collection of government's outstanding accounts receivables.**

Departments currently engaged in collections activities were identified, and reviews were initiated to determine opportunities for alignment of activities and systems.

- **Where feasible, initiated the implementation of a shared services model in select ABCs or integrated back-office functions for those ABCs which have consolidated fully into core government.**

As announced on July 20, 2017, a province-wide shared services model was implemented for supply chain management in the health care system. The Central Health Authority was designated as the lead for managing this consolidated supply chain service for the provincial healthcare system. It is anticipated that full implementation will take approximately 5 years to complete.

**Planned Results for 2018-19:**

During the 2018-19 fiscal year, the department will continue to work towards the goal of implementing a shared services model. To this end, the following objective was established:

**By March 31, 2019, the Department of Finance will have progressed with the implementation of a shared services model for select back-office functions.**

The department's success towards achieving this objective will be measured by the following indicators:

- Furthered the consolidation of the collection of government's outstanding receivables.
- Continued to identify specific shared-services opportunities for implementation.

**3.3 Strategic Issue #3: Provincial Taxation System**

The Government of Newfoundland and Labrador has committed to ensuring that the provincial tax system is competitive and fair to all residents, including seniors and people living on fixed incomes. As referenced in **The Way Forward**, a comprehensive independent review of the provincial tax system will be completed to identify ways to simplify this system and reduce costs for both government and taxpayers. This review will include consulting with key stakeholders to identify areas of demand and exploring options to support businesses. The objective is to ensure the tax system is competitive and fair, and that it supports the vision to position this province as an attractive place to live and work. A more competitive and less cumbersome tax system will attract

investment and provide an incentive for young families and businesses to put down roots in Newfoundland and Labrador.

As the department responsible for leading the development of provincial tax policies, the following goal was established in its 2017-20 Strategic Plan:

**By March 31, 2020, the Department of Finance will have supported the comprehensive review of the provincial tax system.**

To support fulfillment of this goal, the department developed annual objectives to focus its efforts for each year of its three-year strategic plan. The 2017-18 objective was as follows:

**By March 31, 2018, the Department of Finance will have supported the comprehensive review of the provincial tax system.**

The following performance was achieved towards the department's key indicators of success:

- For those components of the comprehensive review for which the Department of Finance is responsible:

- **Established and operationalized an independent process.**

On August 22, 2017, an independent five-person committee was appointed to guide the review of the province's tax system. Committee members have varying backgrounds in economics, taxation and public policy, with representation from the business, social and labour sectors. The committee was mandated to review the provincial tax system and provide recommendations to the responsible minister by November 2018 for consideration prior to the 2019-20 Budget. Additional information about the committee is available online at

[www.gov.nl.ca/taxreview](http://www.gov.nl.ca/taxreview).

- **Defined the scope.**

The main objectives of the independent tax review are to ensure the province's tax system is competitive and fair; to identify ways to simplify the tax system; and to reduce costs for both government and tax payers. The scope of the review was defined to include new revenue sources and new tax incentives, including labour-based tax incentives for emerging industries and tax incentives for employers in the skilled trades to increase the number of apprentices they employ. The review is also to consider the province's tax capacity, taking into account such issues as competitiveness and economic impacts. Additional information about the committee's scope is available online at [www.gov.nl.ca/taxreview](http://www.gov.nl.ca/taxreview).

- **Established a work plan to define timelines and deliverables.**

During 2017-18, the committee met nine times. It was proposed to the committee that a work plan with timelines and deliverables be developed. However, the committee decided that a work plan was not necessary because their mandate and scope of work was clearly defined and because it had been specifically directed to conclude consultations by September 2018 with recommendations to the Minister of Finance by November 2018.

- **Commenced key stakeholder consultations.**

On February 22, 2018, the committee launched its website [www.gov.nl.ca/taxreview](http://www.gov.nl.ca/taxreview) and invited general submissions from the public and interested stakeholder groups regarding their opinions and recommendations about the provincial tax system.

- **Consulted other jurisdictions who have recently completed similar reviews.**

At the direction of the committee, the Department of Finance prepared analysis of similar reviews completed in other jurisdictions to support the Committee in the development of their recommendations.

- **Established a framework and set of generally accepted principles of tax policy to assist in the determination of whether changes are warranted.**

While there is no common model for tax expenditure evaluation due to the relative weight that may be placed on each principle (i.e. the trade-off between principles to achieve the best outcome), the committee did establish a framework to guide its evaluation based on a set of generally accepted principles of tax policy. These principles include fairness, equity, competitiveness, effectiveness, economic efficiency, utilization, administrative efficiency, budgetary impact, relevance and simplicity. Additional information is available online at [www.gov.nl.ca/taxreview](http://www.gov.nl.ca/taxreview)

### **Planned Results for 2018-19**

During the 2018-19 fiscal year, the department will continue to work towards its goal of supporting a comprehensive review of the provincial tax system. To this end, the following objective was established:

**By March 31, 2019, the Department of Finance will have completed its responsibilities with respect to the review of the provincial tax system.**

The department's success towards achieving this objective will be measured by the following indicators:

- Supported the Independent Tax Review Committee in the fulfillment of their mandate.
- At the Minister's direction, completed analysis and made recommendations for changes to the provincial tax system for consideration by Government in the development of the 2019-20 Budget.

## Opportunities and Challenges

Since taking office in December 2015, this government has achieved significant progress towards addressing the provincial financial crisis, positioning the province for success and realizing its potential. At the end of 2017-18, the estimated revised deficit was \$812 million, which was an improvement from mid-year when the deficit was projected to be \$852 million. This estimated revised deficit includes severance expenses of \$37 million under the new collective agreement, which over the long-term will help to realize significant savings. For the 2018-19 fiscal year, gross borrowing is projected at \$1.45 billion, which is lower than the original forecast. Despite the lower than anticipated revenue projections, which is primarily the result of volatility in oil revenues, revenue for 2018-19 is expected to reach \$7.67 billion and is projected to trend upwards between now and 2022-23. While participation in federally-directed programs such as carbon pricing and wastewater initiatives has added cost to the province, net expenses are still lower than the original forecast. Government is still on track to realizing a surplus budget in 2022-23.

Amidst these fiscal challenges, the Department of Finance will continue to support government by tracking progress towards fiscal targets and identifying opportunities to modify the delivery of programs and services in order to secure the best possible outcomes. Specifically, the Department of Finance will:

- continue to support the independent committee established to review the provincial tax system;
- develop an asset management framework to help determine how to divest of assets in a manner that ensures optimal social, economic and financial return, so that assets are optimized to ensure that they generate economic benefit for the province;
- continue to work with ABCs to lower operational costs in a manner that is mindful of service delivery requirements and attrition policies;

- continue to take steps to consolidate corporate services for various accounting and finance processes, such as accounts receivables, collections, accounts payables, and banking;
- identify opportunities for Newfoundland and Labrador to maximize provincial benefit from federal programs and other funding sources; and
- review the 2005 Atlantic Accord arrangement with the Government of Canada to consider the extent to which Newfoundland and Labrador has been the principal beneficiary of its offshore resources; whether Newfoundland and Labrador has realized lasting fiscal and economic gains from its offshore petroleum resource revenues; and the fiscal disparities between this province and others.

These above actions reflect the principles of **The Way Forward** to advancing a smarter, more accountable approach to managing government's operations.

## Financial Information

Expenditure and revenue figures included in this document are based on public information provided in the Report on the Program Expenditures and Revenues of the Consolidated Revenue Fund for Fiscal Year Ended 31 March 2018 (unaudited).

	<u>Actual</u> \$	<u>Estimates</u>	
		<u>Amended</u> \$	<u>Original</u> \$
<b>EXECUTIVE AND SUPPORT SERVICES</b>			
1.1.01 Minister's Office	<u>252,210</u>	<u>253,800</u>	<u>209,400</u>
<b>General Administration</b>			
1.2.01 Executive Support	<b>1,554,632</b>	1,571,700	1,215,400
1.2.02 Administrative Support – Current	<b>408,086</b>	402,300	350,300
1.2.03 Administrative Support – Capital	-	100	100
<b>Total: General Administration</b>	<u><b>1,962,718</b></u>	<u>1,974,100</u>	<u>1,565,800</u>
<b>General Government</b>			
1.3.01 Government Personnel Costs	<b>68,401,368</b>	69,443,300	74,390,700
<b>TOTAL: EXECUTIVE AND SUPPORT SERVICES</b>	<u><b>70,616,296</b></u>	<u>71,671,200</u>	<u>76,165,900</u>
<b>FINANCIAL ADMINISTRATION</b>			
<b>Financial Planning and Benefits Administration</b>			
2.1.01 Pensions Administration	<b>811,548</b>	(200,000)	(200,000)
2.1.02 Treasury Board and Budgeting Operations	<b>1,559,346</b>	1,584,000	1,523,200
2.1.03 General Insurance and Financial Analysis	<b>383,894</b>	368,500	597,900
2.1.04 Debt Management	<b>675,289</b>	670,600	267,200
2.1.05 Financial Assistance – Current	-	2,710,600	11,351,300
2.1.06 Financial Assistance – Capital	<b>(2,992,273)</b>	3,937,100	3,937,100
<b>Total: Financial Planning and Benefits Administration</b>	<u><b>437,804</b></u>	<u>9,088,800</u>	<u>17,476,700</u>
<b>Fiscal and Economic Policy</b>			
2.2.01 Tax Policy	<b>(8,775,599)</b>	(8,729,700)	(8,716,200)
2.2.02 Fiscal Policy	<b>573,499</b>	611,900	288,200
2.2.03 Project Analysis	<b>619,097</b>	626,100	385,000
2.2.04 Economics and Statistics	<b>4,577,674</b>	4,417,200	4,352,200
<b>Total: Fiscal and Economic Policy</b>	<u><b>(3,005,329)</b></u>	<u>(3,074,500)</u>	<u>(3,690,800)</u>
<b>Office of the Comptroller General</b>			
2.3.01 Office of the Comptroller General	<b>10,030,715</b>	10,431,700	10,131,900
<b>Total: Office of the Comptroller General</b>	<u><b>10,303,715</b></u>	<u>10,431,700</u>	<u>10,131,900</u>
<b>TOTAL: FINANCIAL ADMINISTRATION</b>	<u><b>7,463,190</b></u>	<u>16,446,000</u>	<u>23,917,800</u>
<b>TOTAL: DEPARTMENT</b>	<u><b>78,079,486</b></u>	<u>88,117,200</u>	<u>100,083,700</u>



