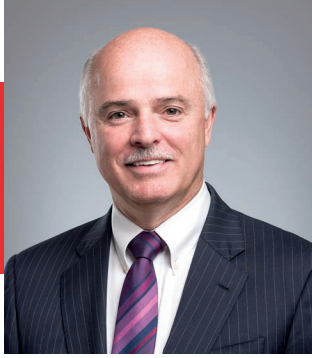


ANNUAL REPORT 2018-19

Finance





MESSAGE FROM THE MINISTER

In accordance with my responsibilities under the **Transparency and Accountability Act**, I am pleased to submit the 2018-19 Annual Performance Report for the Department of Finance.

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

During the 2018-19 fiscal year, the Department of Finance supported significant progress towards achieving commitments in **The Way Forward**. A comprehensive review of the provincial tax system was completed by an independent five-person committee; the Made-In-Newfoundland and Labrador approach to carbon pricing was launched; and the consolidation of collections activities across Government was progressed.

Other noteworthy accomplishments include the negotiation of the 2019 Atlantic Accord Agreement with the Government of Canada and the development and implementation of legislation governing the legalization, sale and possession of cannabis. The enclosed report provides further details on these and other accomplishments of the Department of Finance for the 2018-19 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". The signature is fluid and cursive, written over a white background.

Hon. Tom Osborne
Minister of Finance and President of Treasury Board

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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. This is 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 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 that compare planned results, as outlined in the department's Strategic Plan, to actual results. Where a variance exists, the report must also provide an explanation.

Enclosed is the 2018-19 Annual Report for the Department of Finance.

Departmental Overview

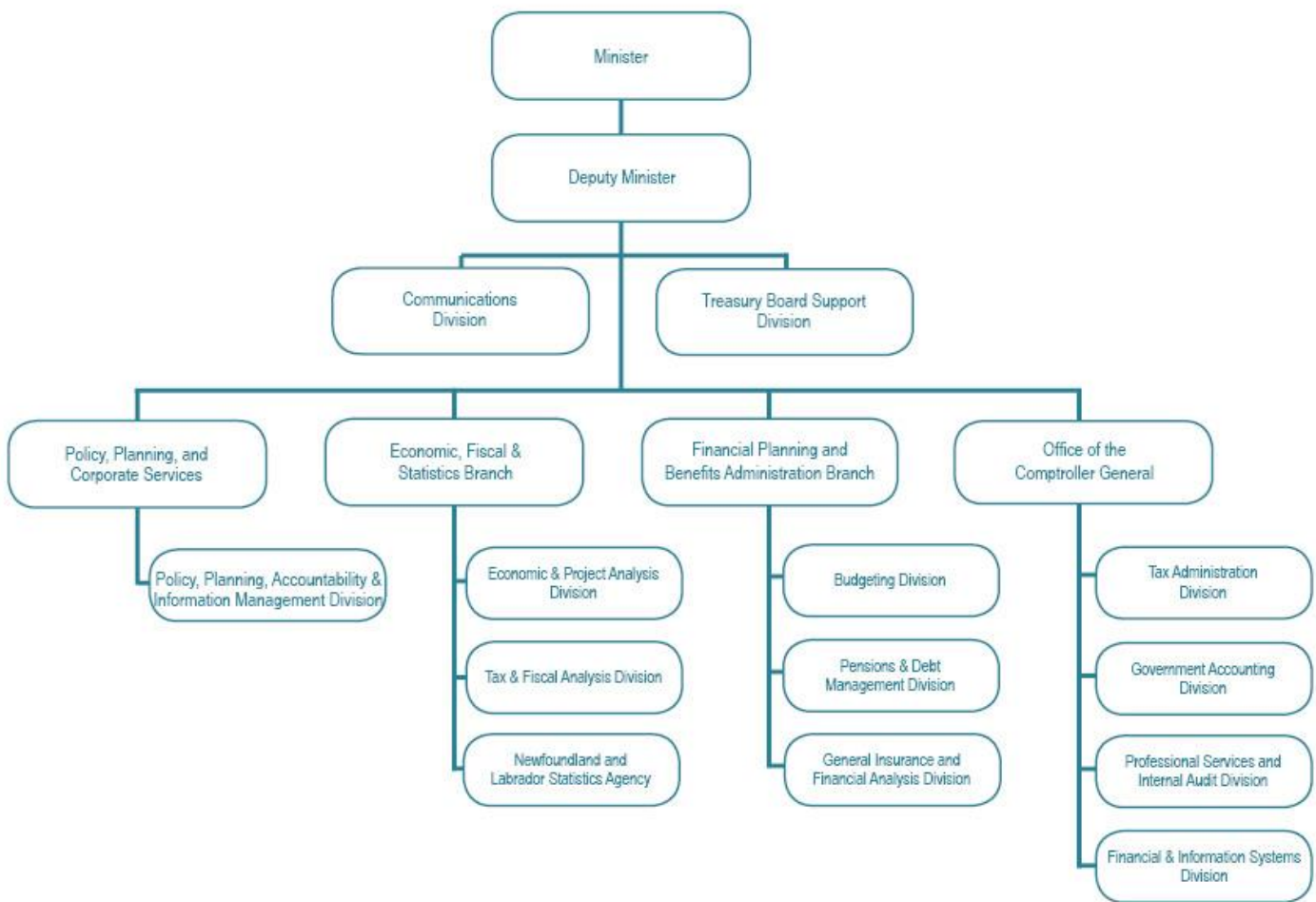
The Department of Finance is responsible for supporting Government in the development of fiscal, financial, statistical and economic policy. These responsibilities are primarily achieved by providing timely analysis and advice to government departments and agencies, Cabinet, and the Committees of Cabinet, 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; developing and maintaining government-wide revenue and expense systems; and preparing 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.
- Providing corporate shared services for accounts payable and receivables.
- 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 at www.gov.nl.ca/fin .

The department is also responsible for the administration of approximately 40 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 Confederation Building. It 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 .

As of March 31, 2019, the department had 259 employees, approximately 65 per cent of employees are female and 35 per cent are male.

The department's budget for the 2018-19 fiscal year was \$113,606,900. Please refer to section 6 for detailed information on the Program Expenditure and Revenues of the Consolidated Revenue Fund for the year ended March 31, 2019 (unaudited).

Partnerships and Highlights

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 2018-19 fiscal year to address common priorities to achieve provincial outcomes.

New Legislation Related to the Legalization of Cannabis:

Since the Federal Government first announced in 2017 that it would legalize cannabis in Canada, the Department of Finance has worked collaboratively with numerous government departments and the Newfoundland and Labrador Liquor Corporation (NLC) to introduce cannabis legislation and regulations specific to this province. The primary objectives related to non-medical use of cannabis are to discourage use by youth, encourage responsible use by adults, keep profits from criminals and reduce the burden on the criminal justice system.

On October 17, 2018, the use of non-medicinal cannabis was legalized as a result of the proclamation of an Act Respecting the Control and Sale of Cannabis to regulate the sale, purchase, consumption, transportation and use of cannabis. Since then, the Department of Finance has been partnering with the NLC, industry, other government departments and agencies and public interest groups to ensure the delivery of a safe, responsible and accessible cannabis retail operation.

Made-In-Newfoundland and Labrador Approach to Carbon Tax:

The Department of Finance partnered with the Departments of Municipal Affairs and Environment and Natural Resources to develop a carbon pricing system that is based on the principles of maintaining competitiveness for taxation and trade, minimizing the

impact on consumers and vulnerable groups, and delivering meaningful reductions in greenhouse gas emissions.

The plan came into effect on January 1, 2019, and reflects the province's role in helping to address climate change while protecting citizens and businesses against the "Federal backstop" carbon plan, which would have resulted in residents paying higher taxes and which would not recognize the unique realities of this province.

Modernizing Regulations for the Craft Beer Industry:

In November 2018, the Minister of Finance, together with several craft beverage producers at the Dildo Brewing Company in Dildo, announced increases of discounts to the remissions craft beverage facilities pay to the NLC on beer, spirits, cider and non-grape wine produced in the province. These remission discounts are designed to help support industry growth and encourage new entrants.

2019 Pre-Budget Consultations:

The annual provincial budget outlines the Provincial Government's intentions about spending and anticipated revenues for the upcoming fiscal year, and also provides an update on the provincial economy and economic forecast. The development of the provincial budget is integrated, collaborative and consultative. Pre-budget consultations are designed to provide key stakeholders, citizens and various interest groups an opportunity to identify budget priorities for consideration in the provincial budget.

Once again this year, the department partnered with the Office of Public Engagement to encourage members of the public and industry to provide their suggestions and commentary. In preparation for the 2019 Budget, nine in-person consultation sessions were held across the province; a website was developed to provide an overview of accomplishments to date and planned activities for each sector (www.engagenl.ca/engagement-initiatives/2019-pre-budget-consultations); an online feedback form was made available through www.engageNL.ca; and general

submissions were invited from the general population and interested sector and community groups.

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 2018-19 fiscal year:

Provincial Economic Growth:

Building on actions in **The Way Forward** aimed at strengthening our economic foundation, the Department of Finance, in collaboration with the Department of Tourism, Culture, Industry and Innovation and the Department of Natural Resources, partnered to issue a Request for Proposals to identify qualified consultants to examine prospects for the province's economy and to identify promising areas of economic opportunity that will position the province for near-term improvement and long-term growth.

A contract was subsequently awarded to McKinsey & Company; a global management-consulting firm with deep expertise and a world-wide network that spans both public and private sectors, as well as practical experience working with clients across North America, Europe and globally.

In February 2019, McKinsey submitted its final recommendations to the Minister of Finance. The McKinsey report detailed a series of targeted actions that have the potential to significantly increase employment and GDP. If fully implemented, McKinsey predicted an incremental growth in GDP of approximately \$12 billion and 30,000 new jobs.

Provincial Tax Changes

Effective January 1, 2019, automobile insurance was reduced by 2 per cent. Also, effective January 1, 2019, the payroll tax burden for employers was eased by increasing

the threshold from \$1.2 million to \$1.3 million, allowing an additional 50 employers to be removed from this obligation and reduce the tax up to \$2,000 per year for the remaining employers.

Starting January 1, 2019, a new Search and Rescue Volunteer Tax Credit was introduced, the purpose of which was to allow eligible volunteers to claim a \$3,000 non-refundable tax credit on their provincial income tax. Search and Rescue volunteers with at least 200 hours of service are eligible for the credit. The previous volunteer firefighters' credit remains in place, and individuals who volunteer in both capacities can choose one credit or the other. This tax credit recognizes the tremendous role volunteers play in protecting our people and in making the province a safe place to live.

Independent Tax Review Committee Report Released

On December 12, 2018, the Independent Tax Review Committee (ITRC) presented a report on the province's tax system to the Minister of Finance. Overall, the committee found that Newfoundland and Labrador has a progressive and fair taxation system and that the total tax burden in the province is generally in line with other jurisdictions. The report included several recommendations that helped inform the approach to Budget 2019.

Report on Performance

Strategic Issue #1: Financial Accountability

As referenced in **The Way Forward**, 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 2018-19 objective was as follows:

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

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

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

During Fiscal 2018-19, the Department of Finance worked with the Department of Advanced Education, Skills and Labour to integrate the collections functions for the recovery of default student loans into the Department of Finance. This consolidation is another step towards more consistent and efficient collections strategies and prioritization of collection efforts based upon total debts owed with improved reporting of receivables.

- **Implemented new accounting standards for the preparation of Public Accounts.**

The Public Sector Accounting Board (a national entity mandated to establish accounting standards for the public sector) developed a new accounting standard to improve upon the openness and transparency of the public sector. It requires public disclosure (via the Public Accounts) of all transactions between Government (and its entities) and related parties where the value of the goods/services exchanged would have been different if the parties were unrelated; and the transaction(s) had a material effect on the Province's financial position.

This standard was implemented during the 2018-19 fiscal year so that it could be applied to the 2017-18 Public Accounts. Information sessions were held with Deputy Ministers, Assistant Deputy Ministers and Departmental Controllers across Government; and a data collection template was developed and circulated, the purpose of which was to collect the required information from those individuals with the authority and the responsibility for planning, directing and controlling an entity's activities (i.e., Ministers, Deputy Ministers and entity CEOs).

- **Developed an asset management framework.**

During the 2018-19 fiscal year, the Department of Finance engaged all core Government Departments and Agencies, Boards and Commissions in the development of a comprehensive asset listing. This listing was developed to support identification of potential opportunities to divest or repurpose Provincial assets. The Department continues to explore opportunities for improved optimization of the asset portfolio.

- **Reviewed the 2005 Atlantic Accord.**

Building upon the commitment in **The Way Forward**, the Department of Finance partnered with its provincial colleagues and the Government of Canada to review the Atlantic Accord Agreement, in light of the fiscal challenges facing the province and its misnomer as a have-province under the current Equalization framework. During the 2018-19 fiscal year, this review was completed and included consideration of the extent to which Newfoundland and Labrador has been the principal beneficiary of its offshore resources and whether the province has realized lasting fiscal and economic gains from its offshore petroleum resource revenues. The review also considered the fiscal disparities between our province and others.

The result of this work was a new 2019 Atlantic Accord Agreement which included a new guaranteed revenue stream from the Federal Government, a strengthened approach to resource development through joint management, a dispute settlement clause that ensures Newfoundland and Labrador's rights are respected, and a commitment to ensure that the province continues to receive 100 per cent of its offshore resource revenues, as if these resources were on land. Another significant accomplishment was a commitment from the Federal Government to further engage the province to expeditiously examine the financial structure of the Muskrat Falls Project, so that the province can achieve rate mitigation.

Planned Results for 2019-20

During the 2019-20 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, 2020, the Department of Finance will have led initiatives aimed to enhance financial accountability and oversight of government departments and ABCs.

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

- Supported the Government-wide audit committee
- Assisted with the review of Agencies, Boards and Commissions management structures

Strategic Issue #2: Shared Services

As referenced in **The Way Forward**, 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 term. 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, the 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.

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 2018-19 objective was as follows:

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

- **Furthered the consolidation of the collection of government's outstanding receivables.**

During the 2018-19 fiscal year, the collection activities of the Student Loan Corporation were consolidated with the Department of Finance. The Student Loan Corporation was established in 2004 to provide student loans and facilitate the repayment of those loans, and to manage debt and provide financial administration for the NL Student Financial Assistance Program. During the year, the operations of the Corporation were integrated into the Department of Finance and the Department of Advanced Education, Skills and Labour. Responsibility for the disbursement of student loans were transferred to the Department of Advanced Education, Skills and Labour, through the National Student Loan Service Centre. Collections of non-default loans continue to be done by the National Student Loan Service Centre, with remittances made to this province's Consolidated Revenue Fund. Collection of default loans were transferred from the Student Loan Corporation to the Department of Finance.

There are no changes for students as a result of the dissolution of the Student Loan Corporation to either the disbursement of student loans or the collections of non-default loans. Students continue to receive the same level of service for the

issuance of loans and grants. There was also no change to existing staff levels. Impacted employees were transferred to either the Department of Finance or the Department of Advanced Education, Skills and Labour.

Consolidating these collections functions is a more efficient use of human resources, standardizes collection processes and presents the opportunity to increase the amount of money returned to the province through collection activities by providing a more unified view of all receivables owed to the province, which will enable collections to be prioritized based on total liabilities outstanding.

- **Continued to identify specific shared-services opportunities for implementation**

During the 2018-19 fiscal year, the following progress was made towards implementation of a shared-services approach to back-office functions:

- An Act to Establish an Oil and Gas Corporation was developed to help realize the goals of Advance 2030 – A Plan for Growth in the Newfoundland and Labrador Oil and Gas Industry. The corporation was mandated to drive exploration by attracting new investment, maximizing returns through equity investments, and enhancing local supply chain opportunities by leveraging existing capabilities; positioning this province as a globally preferred location for oil and gas development. The corporation reports directly to the Minister of Natural Resources and is aligned with government and Treasury Board policies and guidelines. It receives human resource, financial and other shared services support from core government.
- During the 2018-19 fiscal year, to support the work undertaken to date, a government-wide data collection and analysis exercise was completed. The purpose of this exercise was to gather and analyze the necessary data to identify opportunities to share back-office functions and realize efficiencies. These opportunities may include the possible consolidation and standardization of corporate services for various accounting and finance

processes, such as accounts receivables, collections, accounts payables, banking, payroll and purchasing, as well as human resources and information technology.

- Processing of teachers' payroll was consolidated with the civil service payroll responsibilities of the Human Resources Secretariat.

Planned Results for 2019-20:

During the 2019-20 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, 2020, the Department of Finance will have further advanced 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

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 2018-19 objective was as follows:

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

The following performance was achieved as a part of the department's key indicators of success:

- **Supported the Independent Tax Review Committee (ITRC) in the fulfillment of their mandate.**

The ITRC met ten times during the fiscal year. For these meetings departmental staff provided support by organizing logistical arrangements and, at the direction of the committee, provided information and analysis to support development of the committee's recommendations. This included information and analysis on tax expenditures, the tax system, and options for new revenue sources.

Stakeholder consultations occurred between May and August 2018. For the consultations, staff provided support by organizing logistical arrangements. Representatives from eleven groups (business associations, labour, academic and industry) presented their views to the ITRC for consideration. Staff also

contacted all regional Boards of Trade on behalf of the ITRC to solicit input as part of the review.

Based on direction provided by the ITRC, the Newfoundland and Labrador Statistics Agency (NLSA) developed and administered a survey to residents (over 400 individuals) in the province. The purpose was to determine the general public's knowledge of government finances and taxation; their views on taxation; and how government should move forward based on how they agreed or disagreed with a series of statements about taxation and the province's fiscal position. The survey was conducted in the first quarter of 2018-19 and the NLSA subsequently presented a statistical report of the findings to the ITRC.

The department also supported the ITRC by formatting and designing the final report presented to Minister Osborne.

- **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.**

The ITRC presented its findings and recommendations to the Minister of Finance on December 12, 2018 (<https://www.gov.nl.ca/taxreview/files/Summary-Report-Final.pdf>).

The committee concluded that Newfoundland and Labrador had a progressive and fair taxation system. Through the consideration of the total taxation in the province (provincial and local/municipal taxes and fees), the ITRC determined that the total tax burden in the province is generally in line with other jurisdictions. The committee further concluded that the province's fiscal challenges have not been the result of under-taxation, but of over spending; and that taxes are an essential portion of revenues needed to provide services and programs.

It was the committee's opinion that that the province is not in a position to reduce taxes significantly. Several recommendations were brought forward however to alleviate some of the taxation burden, which included reducing the Temporary Deficit Reduction Levy and continuing the efforts to broaden consumption tax bases and tax credit programs for the green economy as fiscal resources allow.

All of the ITRC recommendations were considered in the final decisions of Budget 2019, which included the following:

- The Temporary Gas Tax was eliminated.
- The Temporary Deficit Reduction Levy was eliminated.
- The Tax on Automobile Insurance was eliminated.
- Budget 2019 did not implement any new tax or fee increases.

Planned Results for 2019-20:

During the 2019-20 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, 2020, the Department of Finance will have supported the implementation of government-approved recommendations arising from the review of the provincial tax system.

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

- 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 full potential.

The annual deficit has been reduced from over \$2 billion in 2015-16. The revised deficit for 2018-19 is \$522 million, which is an improvement from mid-year when the deficit was projected at \$547 million.

Spending has held steady after a 10-year period when provincial budgets increased by more than 50 per cent. Spending for 2018-19 was \$8,273 million, which is also an improvement from mid-year when it was projected at \$8,356 million.

Actions taken through the zero-based budgeting approach have netted \$68 million in annualized savings over the last three years. This year an additional \$428,400 was identified in savings.

The 2018-19 forecasted gross borrowing was \$1.45 billion, however actual borrowing was \$1.425 billion. It is anticipated that borrowing for 2019-20 will be \$1.2 billion, which is lower than projections due to increased cash flow from the Atlantic Accord.

As a result of the signed Atlantic Accord agreement, it is expected that the 2019-20 fiscal year will see a surplus of \$1.9 billion – the province's first surplus since Budget 2011. Through the Atlantic Accord agreement, fixed cash installments will be received from 2019 until 2056. The first installment will be received in 2019 and is approximately \$134.9 million. In 2019-20, total revenue is expected to reach \$10.3 billion.

A continued balance approach will guide the 2019-20 fiscal year and the role of the Department of Finance will be to provide the analysis required to track progress towards fiscal balance. In particular, the Department will continue to identify ways to improve

and modernize operations through the government-wide shared services review. Opportunities will be identified for government departments and organizations to work smarter and share back-office services, such as human resources, information technology, finance, and supply chain functions. Once fully implemented, shared services will improve efficiencies and save government tens of millions of dollars annually with no impact on public facing services.

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 2019 (unaudited).

	<u>Actual</u>	<u>Estimates</u>	
	\$	<u>Amended</u>	<u>Original</u>
		\$	\$
EXECUTIVE AND SUPPORT SERVICES			
1.1.01 Minister's Office	<u>246,631</u>	<u>260,700</u>	<u>210,700</u>
General Administration			
1.2.01 Executive Support	1,368,523	1,254,900	1,187,900
1.2.02 Departmental Operations	17,343,680	19,290,400	18,407,400
1.2.03 Administrative Support – Capital	-	100	100
Total: General Administration	<u>18,712,203</u>	<u>20,545,400</u>	<u>19,595,400</u>
General Government			
1.3.01 Government Personnel Costs	75,773,063	78,684,100	78,684,100
TOTAL: EXECUTIVE AND SUPPORT SERVICES	<u>94,731,897</u>	<u>99,490,200</u>	<u>98,490,200</u>
FINANCIAL ADMINISTRATION			
Financial Planning and Benefits Administration			
2.1.01 Pensions Administration	(660,516)	(4,400)	(4,400)
2.1.02 Financial Assistance – Current	-	9,272,700	10,874,500
2.1.03 Financial Assistance – Capital	(6,598,230)	4,246,600	4,246,600
Total: Financial Planning and Benefits Administration	<u>(7,258,746)</u>	<u>13,514,900</u>	<u>15,116,700</u>
TOTAL: FINANCIAL ADMINISTRATION	<u>(7,258,746)</u>	<u>13,514,900</u>	<u>15,116,700</u>
TOTAL: DEPARTMENT	<u>87,473,151</u>	<u>113,005,100</u>	<u>113,606,900</u>