

# **Provincial Treasury and Registries Ministry of Finance**

**Service Plan  
2004/05 – 2006/07**



**BRITISH  
COLUMBIA**

**February 2004**



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## **A. Strategic Context**

Provincial Treasury, through its seven branches, manages the cash flow and banking requirements for the Province of British Columbia and looks after its borrowing and financing needs. The division reduces financial risks faced by the government and its operations. It also provides consulting services and financial and corporate sector policy analysis and advice. Through the Corporate and Personal Property Registries, it provides services to businesses, registers liens against personal property, and records the ownership of manufactured homes in the province.

### **Vision**

To be a centre of excellence in policy advice and financial and risk management services.

### **Mission**

Provincial Treasury and Registries provides:

- > efficient financial services and products to the provincial public sector and others for the management of assets, liabilities and risk;
- > comprehensive registry services to support commercial activities in the province; and,
- > sound and independent policy analysis and advice in support of legislative frameworks for the financial, real estate, corporate and commercial sectors

### **Values and Leadership Philosophy**

#### **Our Values are:**

Accountability

Innovation

Respect and Integrity

Trust and Honesty

#### **Our Leadership Philosophy is to:**

- be accessible and responsive to our client needs
- measure and report on our performance at all levels
- focus resources and analysis on those activities that present the greatest opportunities or pose the greatest risk to the government's fiscal and economic plan
- support a risk-based management system that encourages competency and performance
- recognize achievement and learn from our mistakes
- explore new partnerships and ideas about how we do our business
- embrace technological change to capture new opportunities
- make strategic investments in our people
- create a learning organization
- focus on our clients
- provide leadership and encourage teamwork
- value diversity and differences of opinion
- protect confidentiality of information
- keep our activities and outputs open and transparent
- respond to feedback from the public and our clients
- ensure clear and open communication

## **Planning Context**

The contextual factors that present challenges, opportunities and risks for Provincial Treasury and Registries over the next three years include:

### **I. External Factors:**

- The public's expectation of prudent, accountable and transparent management of the province's financial assets and liabilities.
- Advances in technology and changes in international trade patterns and regulations that result in increasingly global financial markets.
- Globalization in the financial services sector encourages the consolidation of financial service providers. This may result in less competition, reduce the division's ability to negotiate advantageous rates for services and concentrate the provinces' financial risks among fewer institutions.
- The explosive pace of technological change creates challenges for the Division to manage client demands for state of the art systems and electronic services.
- Clients' growing expectations that the Division demonstrate value for money in the services it provides.

### **II. Internal Factors:**

- Government's commitment to balance the budget beginning in 2004/05 has required a complete review of all programs and services offered, resulting in the elimination of some programs, reductions in regulation, and the analysis and implementation of alternative service delivery mechanisms (e.g. electronic delivery of registry services).
- Increasing client expectations for expert advice and service innovation related to alternative financing and debt management, the use of new banking technologies, and insurance and risk management strategies.
- Government's commitment to reducing red tape by 1/3 requires a review of many of the legislative frameworks for the financial, real estate, corporate and commercial sectors.
- The availability and retention of staff in the short and long term due to the aging workforce and competition for specialized skills (e.g. systems analysts, financial market analysts/traders, and insurance professionals). In addition, there is an increasing demand for relevant training and development for staff.
- The under-representation of equity groups in the Division, and the need to increase recruitment from these groups in order to ensure the Division's workforce represents the diversity of the people we serve.

## **B. Consistency with Government Priorities**

The strategies of Provincial Treasury and Registries are consistent with and support the government's *New Era* commitments and priorities. In 2003/04, the division completed the following:

- Supported the e-government initiative through enhancements to the Manufactured Home Registry system to permit additional online filing and developed and implemented a new computer system with online filing for clients, to support the new *Business Corporations Act*.
- Through a partnership committee, developed and implemented a new single business number system to facilitate one-stop services for business.
- Reviewed, developed and implemented amendments to the Personal Property Security Regulation (PPSR) to reduce regulatory burden.
- Implemented electronic payments for a number of on-line government services including Pre-Authorized Payments for Medical Service Plan premium payments, Royal British Columbia Museum online ticket sales, and Solicitor General and Public Safety's Private Investigators and Security Agencies license renewal.
- Made progress towards achieving the government's red tape reduction goal by continuing to reduce the regulatory burden on the financial services sector, streamlining the *Manufactured Home Act* and the Manufactured Home Registry. Also amended the *Financial Administration Act* to, for example, streamline the approval process for borrowing by a government body as well the reporting requirements respecting borrowings by the government and loans to government bodies.
- Made progress towards achieving the government's goal of enhanced competition in the province's optional automobile insurance market. Developed a legislative framework that provides for the regulation of basic insurance rates by the British Columbia Utilities Commission, imposes on ICBC substantially the same financial and regulatory requirements as private insurers, and regulates ICBC's competitive practices. Also established a common legal framework for basic and optional vehicle insurance contracts.
- Developed cash flow and debt management performance models in support of government's commitment to balance the budget beginning in 2004/05. Realized significant debt service cost savings and outperformed the benchmark portfolio for government direct debt. In support of this major systems development and outsourcing initiatives are also currently underway in the Banking/Cash Management and Debt Management Branches.
- Completed significant changes to the cash-flow forecasting system to align with new reporting requirements.
- Streamlined and simplified debt management procedures and realized cost-efficiencies. Enacted miscellaneous amendments to the debt management sections of the *Financial Administration Act*. Implemented book-based promissory notes and streamlined legal documentation for issuance of domestic bonds and Medium Term Notes.
- Began the expansion of the government's self-insurance and enterprise wide risk management programs into the broader public sector. Going forward, ministry and Crown agency service plans will be run through the Enterprise-wide Risk Management framework.
- Expanded the investor relations program to communicate the change in direction for government and to provide investors and credit rating agencies with timely information. In addition, launched a new investor web site.
- Supported the government's promise to release the Budget, Public Accounts and Quarterly Reports in a timely fashion as well as the initiative to fully implement GAAP reporting starting in 2004/05.
- Supported the government's efforts to streamline the capital approval process and to sponsor the expanded use of alternative service delivery mechanisms, including alternative financing methods and public/private partnerships.
- Completed the Disbursements Conversion Project to move issued cheque processing and electronic funds transfers to the Credit Union Central of British Columbia, resulting in significant cost avoidance.



**C. Division Goals, Strategies and Performance Measures in Support of Ministry Goals**

Ministry Goal 1: Implementing government's three-year fiscal plan and balancing the budget beginning in 2004/05

Ministry Goals/Objectives	Division Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Balance provincial budget annually beginning in 2004/05</li> </ul>	<ul style="list-style-type: none"> <li>▪ Manage government debt within annual debt service budget</li> <li>▪ Support project teams charged with disposal of government assets</li> <li>▪ Support project teams charged with acquiring capital goods and services by P3 and/or alternative procurement</li> <li>▪ Financial Advisory Services</li> </ul>	<ul style="list-style-type: none"> <li>▪ Generate debt service cost savings compared to budget</li> <li>▪ Number of completed P3/ASD/disposal/alternative financing projects to which the branch provides financial advisory services</li> <li>▪ Number of financial advisory assignments</li> </ul>	<p>Estimated Savings of \$171 million on \$926 million budget</p> <p>Target: 5 projects. Completed 11 projects including 6 non-recourse financings</p> <p>Target: 5 assignments completed 3 and 2 projects underway</p>	Savings on \$800 million budget	Savings on \$855 million budget	Savings on \$885 million budget
				5 projects	5 projects	5 projects
				5 assignments	5 assignments	5 assignments



**C. Division Goals, Strategies and Performance Measures in Support of Ministry Goals (continued)**

Ministry Goal 2: Creating a tax and regulatory climate that stimulates economic growth

Ministry Goals/Objectives	Division Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Support business development and investment</li> </ul>	<ul style="list-style-type: none"> <li>Provide electronic filing for all corporate and personal property registrations</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of registrations/filings completed electronically:</li> <li>Per cent annual growth in business registrations</li> </ul>	<p>85%</p> <p>5% (51,069)</p>	<p>90%</p> <p>5% (53,622)</p>	<p>95%</p> <p>5% (56,303)</p>	<p>98%</p> <p>5% (59,119)</p>
	<ul style="list-style-type: none"> <li>Implement the new <i>Business Corporations Act</i> that was introduced in the Legislature in Spring 2002 by developing regulations, and consequential and technical amendments</li> <li>Conduct policy and legislative reviews of the financial services and real estate sectors, and the <i>Manufactured Home Act</i></li> <li>Streamline policy and reduce regulations by 1/3 or better</li> </ul>	<ul style="list-style-type: none"> <li>Number of regulatory requirements (2001/02 base: 35,725)</li> </ul>	<p>27,500 (-23%)</p>	<p>24,000 (-33%)</p>	<p>24,000 (-33%)</p>	<p>24,000 (-33%)</p>



**C. Division Goals, Strategies and Performance Measures in Support of Ministry Goals (continued)**

**Ministry Goal 3: Effective and efficient financial and risk management**

Ministry Goals/Objectives	Division Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Implement a risk-based approach to managing government resources</li> </ul>	<ul style="list-style-type: none"> <li>Expand the mandate of the government's self-insurance program to the broader public sector</li> <li>Introduce the Enterprise Wide Risk Management program to all government agencies</li> </ul>	<ul style="list-style-type: none"> <li>Incremental savings from self-insurance (5 year rolling average)</li> <li>Progress toward adoption of the ERM culture and process by the provincial public sector measured against the Risk Management Indicator Continuum</li> </ul>	<p>\$32.1 million</p> <p>Ministries at level 1 on ERM indicator continuum</p>	<p>\$35.4 million</p> <p>Ministries at level 1 on ERM indicator continuum</p>	<p>\$43.2 million</p> <p>¼ of Ministries at level 2 on ERM indicator continuum</p>	<p>\$43.2 million</p> <p>½ of Ministries at level 3 or equivalent and remainder at level 2 of ERM indicator continuum</p>

**Ministry Goal 4: Comprehensive, timely and transparent financial and performance planning and reporting**

Ministry Goals/Objectives	Division Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Compliance with statutory reporting and budgeting requirements and with GAAP</li> </ul>	<ul style="list-style-type: none"> <li>Full implementation of GAAP. Consolidate the non-guaranteed debt of those SUCH sector entities directed by government for inclusion in the reporting entity</li> <li>Provide comprehensive and timely monthly, quarterly and annual debt reporting and forecasts</li> </ul>	<ul style="list-style-type: none"> <li>Full implementation of generally accepted accounting principles (GAAP)</li> <li>Delivery date for the Public Accounts and Debt Statistics</li> </ul>	<p>Partial</p> <p>Released June 27, 2003</p>	<p>Full</p> <p>June 30, 2004</p>	<p>Full</p> <p>June 30, 2005</p>	<p>Full</p> <p>June 30, 2006</p>

**Ministry Goal 5: A progressive, innovative and knowledgeable workforce**

Ministry Goals/Objectives	Division Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Proactive and visionary leadership</li> <li>Performance focused workforce</li> <li>Learning and innovative organization</li> </ul>	<ul style="list-style-type: none"> <li>Develop division three-year service plan review progress quarterly and report annually</li> <li>Adopt and implement Ministry Human Resource Plan initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Delivery date of division service plan to Deputy Minister</li> <li>Employee Performance Development Plans (EPDPs) in place</li> </ul>	<p>March 31, 2003</p> <p>All excluded staff as of March 31/03</p>	<p>February 17, 2004</p> <p>All staff</p>	<p>February 15, 2005</p> <p>All staff</p>	<p>February 21, 2006</p> <p>All staff</p>

Note: Further details on branch initiatives and targets are included in Appendix D.5.



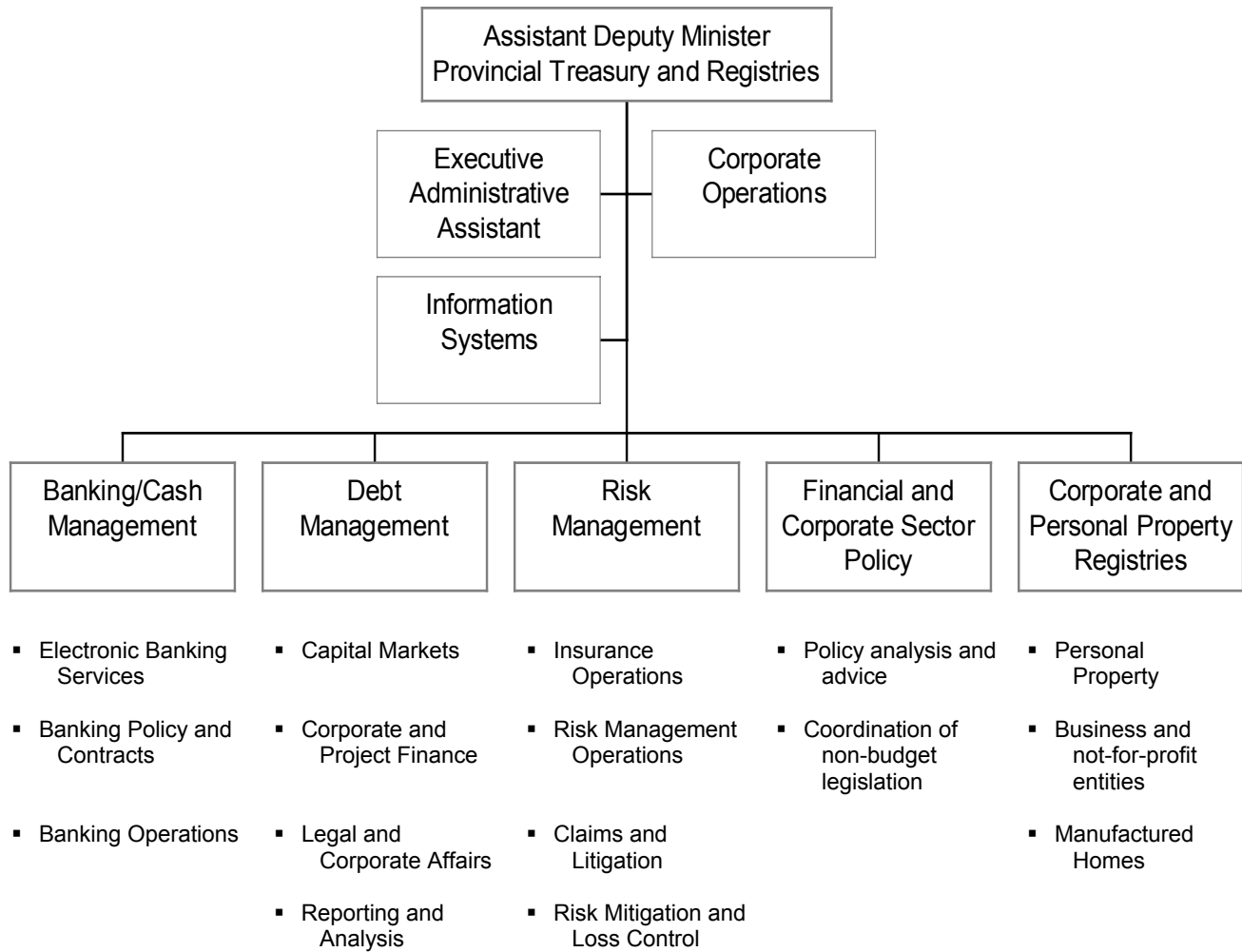
## **D. APPENDICES**

## **D.1 Program Area Descriptions**

**Provincial Treasury and Registries** provides financial and corporate sector policy advice and financial and risk management services to all ministries, Crown corporations and public sector agencies. There are seven branches:

- **ADM's Office/Corporate Operations** provides financial and administrative support for the division.
- **Banking Cash Management** delivers banking, cash management, payment, revenue clearing, and electronic banking services to over 80 clients, including ministries, Crown Corporations and government agencies.
- **Corporate and Personal Property Registries** provides centralized regulatory and registration services for the corporate, personal property, and manufactured homes registries to support business activities in the province. Also provides one-stop service to businesses for the new single business number and other partner registration activities.
- **Debt Management** borrows money to meet the financial requirements of the public sector at the least cost and risk, manages the liability portfolio including use of derivatives for risk management and settlement services, provides financial advice to government and public sector agencies including the use of alternative financing methods (e.g. via public-private partnerships), and acts as government's lead contact with investment dealers and credit rating agencies. Also accounts for and reports on the province's debt and prepares multi-year debt budgets.
- **Financial and Corporate Sector Policy** provides policy analysis and advice to government in support of legislative frameworks for the regulation of the province's financial, real estate, corporate and commercial sectors.
- **Information Systems** provides Information systems planning, development and operations support for the ministry.
- **Risk Management** acts as the central risk management agency within government, provides advisory and consulting services across the provincial public sector, and formulates comprehensive, innovative risk management programs.

## D.2 Organization Chart



### D.3 Scope of Operations

<b><u>2004/05 Resource Budget</u></b>	
Gross Expenditures	\$76.37 million
Recoveries	\$72.24 million
Revenue	\$37.68 million
Total FTEs	183
<b><u>Debt Management Branch</u></b>	
2004/05 Financing Program	\$3.8 billion
Gross Debt under management	\$44.1 billion
Sinking Funds	\$3.7 billion
Derivative Product (notional value)	\$16.0 billion
Annual Debt Servicing	\$2.6 billion
<b><u>Banking/Cash Management</u></b>	
Bank accounts	+1300
Annual Interest Earned	+ \$25 million
Annual Cash Flows	\$84 billion
Annual EFT Transactions	3.5 million
Annual Cheques Issued	1.0 million
<b><u>Corporate and Personal Property Registries</u></b>	
Number of registrations	622,000
New Incorporations	22,000
Active Companies	282,000
Active Financing Statements (Liens)	1,125,000
Transfers/Ownership's for Manufactured Homes	8,000
Registered Manufactured Homes	85,000
Number of New Business Numbers	25,000
<b><u>Risk Management Branch</u></b>	
Insurance Clients	+8000
Current incurred value of all active claims under management:	
Liability Programs	\$91.8 million
Property Programs	\$18.0 million
<b><u>Financial and Corporate Sector Policy</u></b>	
Number of Statutes managed	28
<b><u>Information Systems and Corporate Operations</u></b>	
Admin. services staff to clients	5 to 183
Application systems analysts to number of critical business systems managed	6 to 30

**D.4 Resource Budget**

VOTE	SUB-VOTE	FISCAL YEAR			
		2003/04 (Restated Estimates)	2004/05 Estimates	2005/06 Plan	2006/07 Plan
	<b>PROVINCIAL TREASURY</b>				
	Banking/Cash Management	15,481,000	12,972,000	13,476,000	13,976,000
	Debt Management	3,681,000	4,126,000	4,844,000	4,863,000
	ADM's Office/Corporate Operations	596,000	603,000	603,000	603,000
	Internal Recoveries	(595,000)	(602,000)	(602,000)	(602,000)
	Information Systems	1,572,000	1,620,000	1,620,000	1,620,000
	Internal Recoveries	(1,572,000)	(1,620,000)	(1,620,000)	(1,620,000)
	Gross Expenditures	19,163,000	17,099,000	18,321,000	18,840,000
	Recoveries	(19,162,000)	(17,098,000)	(18,320,000)	(18,839,000)
	<b>Total Operating Expenditures</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>
	<b>Capital Expenditures</b>	<b>1,848,000</b>	<b>2,032,000</b>	<b>1,533,000</b>	<b>2,249,000</b>
	<b>Total FTEs</b>	<b>76</b>	<b>74</b>	<b>74</b>	<b>74</b>
	<b>Financial and Corporate Sector Services</b>				
	Corporate and Personal Property Registries	7,192,000	3,313,000	3,510,000	3,510,000
	<b>Capital Expenditures</b>	<b>2,300,000</b>	<b>1,587,000</b>	<b>1,900,000</b>	<b>1,400,000</b>
	<b>FTEs</b>	<b>81</b>	<b>52</b>	<b>42</b>	<b>33</b>
	Financial and Corporate Sector Policy	964,000	922,000	922,000	922,000
	<b>Capital Expenditures</b>	<b>5,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>
	<b>FTEs</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>9</b>
	<b>Insurance and Risk Management</b>				
	Gross Expenditures	45,009,000	50,442,000	53,001,000	57,695,000
	Recoveries	(45,009,000)	(50,442,000)	(53,001,000)	(57,695,000)
	<b>Total Operating Expenditures</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Capital Expenditures</b>	<b>670,000</b>	<b>725,000</b>	<b>240,000</b>	<b>240,000</b>
	<b>FTEs</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>



## **D.5 BRANCH SERVICE PLAN INITIATIVES**

**Appendix D.5.1 Assistant Deputy Minister’s Office/Corporate Operations Branch**

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Evaluate long-term space requirements for the division, looking for opportunities to consolidate division programs in one location</li> </ul>	<ul style="list-style-type: none"> <li>Participate in the ministry space planning process, representing PT interests and negotiate future space allocations that meet the division needs</li> </ul>	<ul style="list-style-type: none"> <li>Satisfy division business requirements for space</li> </ul>	Ongoing discussions to accomplish consolidation of all PT programs in one location	Yes	Yes	Yes
<ul style="list-style-type: none"> <li>Improve divisional planning and performance measurement</li> </ul>	<ul style="list-style-type: none"> <li>Develop an annual planning process linked to the ministry service plan process. Establish a division service plan working committee with representation from all programs</li> </ul>	<ul style="list-style-type: none"> <li>Division service plan in place</li> </ul>	March 31, 2003	February 16, 2004	February 15, 2005	February 21, 2006
	<ul style="list-style-type: none"> <li>Establish a performance tracking mechanism to monitor performance plan initiatives and targets</li> </ul>	<ul style="list-style-type: none"> <li>Quarterly review of performance</li> </ul>	No baseline established	Establish baseline	Yes	Yes
	<ul style="list-style-type: none"> <li>Maintain an active business continuation plan (BCP) in the event of disruption to operations at 620 Superior Street</li> </ul>	<ul style="list-style-type: none"> <li>Semi-annual review and testing of divisional BCP</li> </ul>	June/February	Yes	Yes	Yes



**Appendix D.5.1 Assistant Deputy Minister's Office/Corporate Operations Branch (continued)**

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Conduct a review of the structure and functions performed by finance and administrative staff</li> <li>▪ Improve the relevancy and efficiency of services provided to division program areas</li> </ul>	<ul style="list-style-type: none"> <li>▪ Finance and Administration staff evaluate the results of a questionnaire and the direct feedback from branches</li> <li>▪ Develop a work plan, reviewing staff hours, job processes and functions</li> <li>▪ Distribute the results and workplan details to the division responding to the feedback and addressing the areas of concern</li> <li>▪ Establish and maintain centralized filing system as the prime record of branch documents</li> </ul>	<ul style="list-style-type: none"> <li>▪ Staff survey developed to measure level of client satisfaction</li> </ul>	41% response rate (previous benchmark 18%)	55%	60%	65%
		<ul style="list-style-type: none"> <li>▪ Support Ministry HR initiatives including Ministry employee survey</li> </ul>	Yes	Yes	Yes	Yes
		<ul style="list-style-type: none"> <li>▪ Update and distribute Corp Ops workplan to respond to issues raised by the questionnaire</li> </ul>	March 15, 2003	February 17, 2004	February 15, 2005	February 21, 2006
		<ul style="list-style-type: none"> <li>▪ All branch files classified. Reviewing software and support issues prior to implementing electronic records system</li> <li>▪ Records software in place and staff trained by March 31, 2004</li> </ul>	N/A	July, 2004	Yes	Yes

**Appendix D.5.1 Assistant Deputy Minister’s Office/Corporate Operations Branch (continued)**

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Effective employee performance and development planning and evaluation</li> </ul>	<ul style="list-style-type: none"> <li>Develop individual employee performance development plans for all branch employees</li> <li>Develop a mechanism for tracking and reporting training and development days and training expenditures across the division</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff</li> <li>Quarterly report for division executive</li> </ul>	<p>n/a</p> <p>Yes</p>	<p>100% in place with semi annual review</p> <p>Yes</p>	<p>100% in place with semi annual review</p> <p>Yes</p>	<p>100% in place with semi annual review</p> <p>Yes</p>
<ul style="list-style-type: none"> <li>Develop an orientation and information package for incoming and exiting employees</li> </ul>	<ul style="list-style-type: none"> <li>Ensure new employees starting with PT receive information relevant to their employment and complete any required forms upon commencing work</li> <li>Ensure all exiting employees have completed all required forms and returned security cards, cell phones, keys, etc. upon leaving</li> </ul>	<ul style="list-style-type: none"> <li>All incoming employees receive an information package when they start working with PT</li> <li>Exiting employees have surrendered applicable items and completed required forms.</li> </ul>	<p>Original target of July 31/03 not met due to change in scope from printed package to development of electronic package in conjunction with new branch website. New target March 15, 2004</p>	<p>All employees in division have access to website</p>	<p>Yes</p>	<p>Yes</p>

## Appendix D.5.2 Banking/Cash Management

Ministry Goal 1: Implementing government's three-year fiscal plan and balancing the budget beginning in 2004/05

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Manage cash flow to maximize corporate financial returns while meeting payment obligations</li> </ul>	<ul style="list-style-type: none"> <li>Enhance management of cash flow forecasting by leveraging technology to gain efficiencies. This involves reviewing branch banking systems, processes and service providers</li> <li>Institute a benchmark process to measure investment returns on surplus cash managed by the branch</li> </ul>	<ul style="list-style-type: none"> <li>Opportunity cost of holding non-zero balances at the seven major financial institutions</li> <li>Performance of the province's short term money market investment fund (STO1) as compared to the Scotia Capital 30 day T-bill Index</li> </ul>	<p>&lt;\$300,000</p> <p>Meet or outperform the index</p>	<p>&lt;\$300,000</p> <p>Meet or outperform the index</p>	<p>&lt;\$300,000</p> <p>Meet or outperform the index</p>	<p>&lt;\$300,000</p> <p>Meet or outperform the index</p>

### Branch Core Business Activity 2: Process Bank Payments

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Provide effective customer service to ministries pertaining to the province's payments</li> </ul>	<ul style="list-style-type: none"> <li>Leverage technology to gain efficiencies by reviewing branch banking systems, processes and providers</li> </ul>	<ul style="list-style-type: none"> <li>Customers' satisfaction with the quality of payment processing services</li> </ul>	<p>Baseline to be established</p>	<p>Maintain or improve from baseline measure</p>	<p>Maintain or improve from baseline measure</p>	<p>Maintain or improve from baseline measure</p>

### Appendix D.5.2 Banking/Cash Management (continued)

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Assist ministries in timely resolution of banking issues by recording/reporting bank transactions efficiently</li> </ul>	<ul style="list-style-type: none"> <li>Leverage technology to gain efficiencies by reviewing branch banking systems, processes and providers</li> </ul>	<ul style="list-style-type: none"> <li>Customers' satisfaction with the quality of revenue services</li> </ul>	Baseline to be established	Maintain or improve from baseline measure	Maintain or improve from baseline measure	Maintain or improve from baseline measure
<ul style="list-style-type: none"> <li>Provide cost effective bank services to government</li> </ul>	<ul style="list-style-type: none"> <li>Use Request for Proposal (RFP) process to obtain competitive pricing</li> <li>Negotiate fees where tendering is not appropriate</li> </ul>	<ul style="list-style-type: none"> <li>Banking costs versus industry and public sector benchmark (Stuart &amp; Associates)</li> </ul>	25% lower than benchmark	25% lower than benchmark	25% lower than benchmark	25% lower than benchmark
<ul style="list-style-type: none"> <li>Expand number of electronic payment applications in government</li> </ul>	<ul style="list-style-type: none"> <li>Provide project management expertise and support to ministries implementing electronic payment solutions</li> </ul>	<ul style="list-style-type: none"> <li>Number of electronic payment applications implemented</li> </ul>	5 new electronic payment services implemented	5 new electronic payment services implemented	5 new electronic payment services implemented	5 new electronic payment services implemented

### Appendix D.5.3 Corporate and Personal Property Registries

Ministry Goal 2: Creating a tax and regulatory climate that stimulates economic growth

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Increase the use of electronic services</li> </ul> <p><b>Glossary:</b> CR: Corporate Registry PPR: Personal Property Registry MHR: Manufactured Homes Registry</p>	<ul style="list-style-type: none"> <li>Build new electronic transactions to enable clients to deal with Registries</li> </ul>	<ul style="list-style-type: none"> <li>Number of documents that can be registered electronically</li> </ul>	PPR: 4 of 4 CR: 3 of many MHR: 3 of 4	PPR: 4 of 4 CR: 10 of many MHR: 4 of 4	PPR: 4 of 4 CR: 20 of many MHR: 4 of 4	PPR: 100% CR: 25 of many MHR: 100%
		<ul style="list-style-type: none"> <li>Percentage of registrations remote</li> </ul>	PPR: 100% base 100% discharges 100% renewals 100% changes  CR: 82% names 85% ARs  MHR: 66% reg'ns 67% transports	PPR: 100% base 100% discharges 100% renewals 100% changes  CR: 85% names 95% ARs  MHR: 75% reg'ns 75% transports	PPR: 100% base 100% discharges 100% renewals 100% changes  CR: 90% names 100% ARs  MHR: 100% reg'ns 100% transports	PPR: 100%   CR: 95% names 100% ARs  MHR: 100%   PPR: 99% CR: 99% MHR: 99%
<ul style="list-style-type: none"> <li>Reduce operating costs</li> </ul>	<ul style="list-style-type: none"> <li>Re-engineer Registries to provide more e-government services and better utilize limited financial resources</li> </ul>	<ul style="list-style-type: none"> <li>Number of FTEs</li> <li>Budget</li> </ul>	81  \$7.192m	52  \$3.313m	42  \$3.510m	33  \$3.510m
<ul style="list-style-type: none"> <li>Improve the financial condition of the Registries</li> </ul>	<ul style="list-style-type: none"> <li>Reduce staff costs for performing services</li> </ul>	<ul style="list-style-type: none"> <li>Cost recover ratio of each registry</li> </ul>	5.33	7.88	10.47	10.50
		<ul style="list-style-type: none"> <li>Unit cost for providing services</li> </ul>	6.58	4.26	3.20	3.18
<ul style="list-style-type: none"> <li>Reduce the regulatory burden</li> </ul>	<ul style="list-style-type: none"> <li>Cut legislation, regulations and policy requirements on business by one-third (based on 2002 count of 20,505)</li> </ul>	<ul style="list-style-type: none"> <li>Number of requirements</li> </ul>	CR: 9,679 PPR: 5,112 MHR: 501  Total: 15,292 (-25%)	CR: 5,753 PPR: 5,112 MHR: 501  Total: 11,366 (-45%)	CR: 5,753 PPR: 5,112 MHR: 501  Total: 11,366	CR: 5,753 PPR: 5,112 MHR: 501  Total: 11,366

**Appendix D.5.3 Corporate and Personal Property Registries (continued)**
**Ministry Goal 2: Creating a tax and regulatory climate that stimulates economic growth (continued)**

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Accessibility and quality of client service</li> </ul>	<ul style="list-style-type: none"> <li>▪ Increase the number of business registrations transactions completed through OneStop</li> </ul>	<ul style="list-style-type: none"> <li>▪ Number of completed business registration transactions per month</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 350</li> <li>▪ CPPR P&amp;P – 1000</li> <li>▪ CPPR Corp – 2000</li> <li>▪ WCB – 140</li> <li>▪ MPR – 360</li> <li>▪ CCRA - 900</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 400</li> <li>▪ CPPR P&amp;P – 1200</li> <li>▪ CPPR Corp – 2000</li> <li>▪ WCB – 280</li> <li>▪ MPR – 600</li> <li>▪ CCRA - 950</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 500</li> <li>▪ CPPR P&amp;P – 1400</li> <li>▪ CPPR Corp – 2000</li> <li>▪ WCB – 420</li> <li>▪ MPR – 600</li> <li>▪ CCRA - 1000</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 400</li> <li>▪ CPPR P&amp;P – 1200</li> <li>▪ CPPR Corp – 2000</li> <li>▪ WCB – 280</li> <li>▪ MPR – 600</li> <li>▪ CCRA – 950</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Increase the number of completed change of address transactions</li> </ul>	<ul style="list-style-type: none"> <li>▪ Number of completed address change transactions per month</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 2</li> <li>▪ CPPR Corp – 0</li> <li>▪ WCB – 25</li> <li>▪ MPR – 170</li> <li>▪ CCRA – 2</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 10</li> <li>▪ CPPR Corp – TBD</li> <li>▪ WCB – 90</li> <li>▪ MRP – 500</li> <li>▪ CCRA – 2</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 50</li> <li>▪ CPPR Corp – TBD</li> <li>▪ WCB – 90</li> <li>▪ MRP – 850</li> <li>▪ CCRA – 2</li> </ul>	<ul style="list-style-type: none"> <li>▪ Municipal – 50</li> <li>▪ CPPR Corp – TBD</li> <li>▪ WCB – 90</li> <li>▪ MRP – 850</li> <li>▪ CCRA – 2</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Increase client satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reported user satisfaction</li> <li>- median time to complete a business registration transaction</li> <li>- median time to complete an address change transaction</li> <li>- easy to follow instructions</li> <li>- will use again or recommend to others</li> <li>- overall rating (weighted from 5 point scale system)</li> <li>- wait time to speak to support staff (if measurable)</li> <li>- wait time to receive response from email inquiry</li> </ul>	<ul style="list-style-type: none"> <li>▪ Insufficient data available</li> <li>▪ Insufficient data available</li> <li>▪ 70% agree</li> <li>▪ 75% agree</li> <li>▪ 70%</li> <li>▪ &lt;2 minutes</li> <li>▪ 2 days</li> </ul>	<ul style="list-style-type: none"> <li>▪ Baseline established</li> <li>▪ Baseline established</li> <li>▪ 85% agree</li> <li>▪ 90% agree</li> <li>▪ 75%</li> <li>▪ &lt;90 seconds</li> <li>▪ 1 day</li> </ul>	<ul style="list-style-type: none"> <li>▪ To be determined</li> <li>▪ To be determined</li> <li>▪ 90% agree</li> <li>▪ 95% agree</li> <li>▪ 80%</li> <li>▪ &lt;60 seconds</li> <li>▪ 1 day</li> </ul>	<ul style="list-style-type: none"> <li>▪ To be determined</li> <li>▪ To be determined</li> <li>▪ 90% agree</li> <li>▪ 95% agree</li> <li>▪ 80%</li> <li>▪ &lt;60 seconds</li> <li>▪ 1 day</li> </ul>
<ul style="list-style-type: none"> <li>▪ State of Partnership Base</li> </ul>	<ul style="list-style-type: none"> <li>▪ Increase number of Partners</li> </ul>	<ul style="list-style-type: none"> <li>▪ Number of BN and non-BN partners participating in OneStop Business Registration</li> <li>▪ Number of BN and non-BN partners in OneStop Business Address Change</li> </ul>	<ul style="list-style-type: none"> <li>▪ BN – 4</li> <li>▪ Non-BN – 63</li> <li>▪ BN – 4</li> <li>▪ Non-BN – 65</li> </ul>	<ul style="list-style-type: none"> <li>▪ BN – 6</li> <li>▪ Non-BN-70</li> <li>▪ BN – 6</li> <li>▪ Non-BN – 72</li> </ul>	<ul style="list-style-type: none"> <li>▪ BN – 25</li> <li>▪ Non-BN – 80</li> <li>▪ BN – 25</li> <li>▪ Non-BN – 82</li> </ul>	<ul style="list-style-type: none"> <li>▪ BN – 25</li> <li>▪ Non-BN – 80</li> <li>▪ BN – 25</li> <li>▪ Non-BN – 82</li> </ul>
<ul style="list-style-type: none"> <li>▪ Level of Partner Satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>▪ Increase Partner Satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>▪ Reported partner satisfaction</li> </ul>	60%	70%	80%	80%

## Appendix D.5.4 Debt Management Branch

Ministry Goal 1: Implementing government's 3 year fiscal plan and balancing the provincial budget beginning in 2004/05

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets			
				2004/05	2005/06	2006/07	
<ul style="list-style-type: none"> <li>Assist balancing the provincial budget beginning in 2004/05</li> </ul>	<ul style="list-style-type: none"> <li>Support project teams charged with disposal of government assets</li> </ul>	<ul style="list-style-type: none"> <li>Number of initiated P3/ASD/disposal/alternative financing projects to which the branch provides financial advisory services</li> </ul>	Target: 5 projects. Completed 11 projects including 6 non-recourse financings	5 projects	5 projects	5 projects	
	<ul style="list-style-type: none"> <li>Support project teams charged with acquiring capital goods and services by P3 and/or alternative procurement</li> </ul>	<ul style="list-style-type: none"> <li>Financial Advisory Services</li> </ul>	<ul style="list-style-type: none"> <li>Number of financial advisory assignments</li> </ul>	Target: 5 assignments. Completed 3 assignments and 2 projects underway	5 assignments	5 assignments	5 assignments
	<ul style="list-style-type: none"> <li>Manage government debt within annual debt service budget</li> </ul>						
<ul style="list-style-type: none"> <li>Effective debt management</li> </ul>	<ul style="list-style-type: none"> <li>Manage the government debt portfolio at minimum economic cost subject to risk policy parameters set by the Risk Committee</li> </ul>	<ul style="list-style-type: none"> <li>Actual performance of the portfolio relative than the benchmark</li> </ul>	Actual portfolio performance was 61 basis points better than the benchmark (Apr. – Dec.)	Exceed benchmark performance	Exceed benchmark performance	Exceed benchmark performance	
	<ul style="list-style-type: none"> <li>Transact low-risk trades under Matched-Book Financing program to generate revenues for the province</li> </ul>	<ul style="list-style-type: none"> <li>Actual performance relative to the annual profit target for the program in the Estimates</li> </ul>	Expect to exceed Estimates' profit target (\$310,000) by \$390,000	Exceed profit target	Exceed profit target	Exceed profit target	

### Appendix D.5.4 Debt Management Branch (continued)

Ministry Goal 1: Implementing government's 3 year fiscal plan and balancing the provincial budget beginning in 2004/05 (continued)

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Effective debt management (continued)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Direct BCIMC to optimize returns on sinking funds based on established fund management parameters</li> </ul>	<ul style="list-style-type: none"> <li>▪ Return on government sinking funds relative to benchmark</li> </ul>	<p>Meet or exceed benchmark by 25 basis points (actual: underperformed by average of 20 bps Apr-Dec/03)</p>	Outperform benchmark	Outperform benchmark	Outperform benchmark
	<ul style="list-style-type: none"> <li>▪ Opportunistically diversify borrowing sources to realize interest savings compared to the province's traditional market sources</li> </ul>	<ul style="list-style-type: none"> <li>▪ All-in annual interest savings compared to the province's public domestic cost of funds</li> </ul>	<p>All-in savings of 0.099% of total annual borrowings realized all-in savings of \$2.3 million per year (Apr - Dec.)</p>	<p>All-in savings of 0.005% per annum of total annual borrowings</p>	<p>All-in savings of 0.005% per annum of total annual borrowings</p>	<p>All-in savings of 0.005% per annum of total annual borrowings</p>
	<ul style="list-style-type: none"> <li>▪ Timely, accurate and efficient settlement and debt servicing</li> </ul>	<ul style="list-style-type: none"> <li>▪ Timely and accurate settlements and debt servicing</li> </ul>	<p>Overall transaction error rate is 0.25% of transaction volume, comprised of administrative errors with no financial impact (Apr - Dec 2003)</p>	100% accurate	100% accurate	100% accurate



**Appendix D.5.4 Debt Management Branch (continued)**

Ministry Goal 1: Implementing government's 3 year fiscal plan and balancing the provincial budget beginning in 2004/05 (continued)

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Effective debt management (continued)</li> <li>▪ Achieve efficiencies through technological advancement</li> <li>▪ Risk-based approach to managing government resources</li> <li>▪ Efficient financial and administrative services</li> </ul>	<ul style="list-style-type: none"> <li>▪ Support and promote the fiscal integrity of the province and credit attributes to rating agencies, investors and investment bankers</li> <li>▪ Procure a new Debt Management System based on a comprehensive review of business requirements</li> <li>▪ Review risk-based criteria for approving loans to clients</li> <li>▪ Create new position: Senior Manager, Risk and Performance Management</li> <li>▪ Maintain an active contingency plan in the event of disruption to operations at 620 Superior St.</li> <li>▪ Develop a new and sustainable fiscal agency fee model for recovery of branch operating costs</li> </ul>	<ul style="list-style-type: none"> <li>▪ Quarterly updates on fiscal results, annual formal visits with agencies, regular investor relations activities</li> <li>▪ Timely electronic distribution of relevant information to financial community</li> <li>▪ Implement new Debt Management System</li> <li>▪ Number of instances of loan payment defaults by clients</li> <li>▪ Compliance with Risk Committee policy parameters</li> <li>▪ Maintain and semi-annual test a business continuation plan</li> <li>▪ Draft plan to recover from a city-wide disaster</li> <li>▪ Implement plan to recover from a SARS-like disaster</li> <li>▪ Implement new fee model based on client consultations</li> </ul>	Timely, accurate and complete presentation of required information  Launched new Investor website  Developed/released RFP to acquire Debt Mgmt System  No loan defaults  Full compliance  Tested plan in place at bclMC building and 4000 Seymour  Coordinating with PT and PEP  Test plan in Mar. '04  Consulted with clients and obtained TB Staff approval	Yes	Yes	Yes
				Maintain Investor Website	Maintain Investor Website	Maintain Investor Website
				Contract with systems' software vendor to customize and configure for implementation	Complete implementation of new System with requisite enhancements	Maintain new System
				No loan defaults	No loan defaults	No loan defaults
				Full compliance	Full compliance	Full compliance
				Yes	Yes	Yes
				Refine plan	Test revised plan	Test revised plan
				Test/revise plan	Test/revise plan	Test/revise plan
				Implement new fee structure	Ongoing review	Ongoing review

### Appendix D.5.4 Debt Management Branch (continued)

Ministry Goal 4: Comprehensive, timely and transparent financial planning and reporting

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>▪ Meet statutory reporting and budgeting requirements and comply with GAAP</li> </ul>	<ul style="list-style-type: none"> <li>▪ Full implementation of GAAP. Consolidate the non-guaranteed debt of those SUCH sector entities directed by government for inclusion in the reporting entity</li> <li>▪ Provide comprehensive and timely monthly, quarterly and annual debt reporting and forecasts</li> <li>▪ Provide three-year debt/debt servicing plan for inclusion in the annual budget</li> <li>▪ Timely and accurate reporting of debt information for internal and external users</li> </ul>	<ul style="list-style-type: none"> <li>▪ Full Implementation of generally accepted accounting principles (GAAP)</li> <li>▪ Delivery date for the Public Accounts and Debt Statistics</li> <li>▪ Annual Budget               <ul style="list-style-type: none"> <li>▪ MOPD/ministry debt servicing</li> <li>▪ Provincial debt forecast</li> <li>▪ Month end report</li> </ul> </li> <li>▪ Website reporting</li> <li>▪ Annual report to Legislature (FAA requirement is ("As soon as practicable"))</li> </ul>	Partial  Released June 27, 2003  Completed in Jan/Feb 2003  15 calendar days after month end  30 calendar days after fiscal year end	Full	Full	Full
				June 30, 2004	June 30, 2005	June 30, 2006
				February 18, 2004	February 17, 2005	February 16, 2006
				15 calendar days after month end	15 calendar days after month end	15 calendar days after month end
				30 calendar days after fiscal year end	30 calendar days after fiscal year end	30 calendar days after fiscal year end

### Appendix D.5.4 Debt Management Branch (continued)

Ministry Goal 5: A progressive, innovative and knowledgeable workforce

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Proactive and visionary leadership</li> </ul>	<ul style="list-style-type: none"> <li>Open and improved communication lines between management and staff respecting branch objectives, staff support, feedback and support of staff development plans</li> </ul>	<ul style="list-style-type: none"> <li>Employee Performance Development Plans in place for all branch staff, undertake periodic reviews</li> <li>Quarterly performance report updated and reviewed via staff meetings</li> <li>Monthly email updating staff of significant branch accomplishments</li> <li>Implement formal review process of regularly recognizing staff accomplishments (Manager meetings)</li> </ul>	EPDPs in place by March 31/03 and updated annually	Plans reviewed and updated with managers routinely	Plans reviewed and updated with managers routinely	Plans reviewed and updated with managers routinely
			Quarterly	Yes	Yes	Yes
			Monthly	Yes	Yes	Yes
<ul style="list-style-type: none"> <li>Learning and innovative organization</li> </ul>	<ul style="list-style-type: none"> <li>Provide opportunities for staff to share knowledge</li> <li>Ensure that relevant leadership and professional training opportunities are made available to all staff</li> </ul>	<ul style="list-style-type: none"> <li>Number of occasions staff showcase their programs and/or lead training and information sessions for all staff</li> <li>Staff participation rate in the various leadership and professional training programs</li> </ul>	6 staff presentations	6 staff presentations	6 staff presentations	6 staff presentations
			100% staff participation rate	100% participation rate	100% participation rate	100% participation rate

## Appendix D.5.5 Financial and Corporate Sector Policy

### Ministry Goal 2: Creating a tax and regulatory climate that stimulates economic growth

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Establish a competitive business environment that encourages economic growth</li> </ul>	<ul style="list-style-type: none"> <li>Reduce regulatory requirements by 1/3 or better (2001/02 base: 34,800)</li> </ul>	<ul style="list-style-type: none"> <li>Number of regulatory requirements</li> </ul>	27,500 (-23%)	24,000 (-33%)	24,000 (-33%)	24,000 (-33%)
<ul style="list-style-type: none"> <li>Support business development</li> </ul>	<ul style="list-style-type: none"> <li>Together with the Financial Institutions Commission, review the <i>Financial Institutions Act</i> and <i>Credit Union Incorporation Act</i> to reduce regulatory burden</li> <li>Together with the Superintendent of Real Estate and the Real Estate Council, review the <i>Real Estate Act</i> to reduce regulatory burden</li> <li>Together with the British Columbia Securities Commission, review the <i>Securities Act</i> to reduce regulatory burden</li> <li>Together with Ontario, Alberta, Quebec, Manitoba and Saskatchewan develop a new securities market regulatory structure for Canada</li> <li>Review the need for a <i>Uniform Securities Transfer Act</i>, including consequential amendments to various statutes</li> </ul>	<ul style="list-style-type: none"> <li>New legislation to reduce regulatory burden developed</li> <li>Amendments to reduce regulatory burden developed</li> <li><i>New Securities Act</i> to reduce regulatory burden</li> <li>New passport system for securities regulation is established</li> <li><i>New Uniform Securities Transfer Act</i> implemented, along with consequential amendments to the <i>Personal Property Security Act</i></li> </ul>	<ul style="list-style-type: none"> <li>Release of discussion paper outlining government's major policy decisions</li> <li>Release of discussion paper outlining proposed major legislative changes</li> <li>Release of draft legislation</li> <li>Interprovincial agreement to establish a passport system for securities regulation</li> </ul>	<ul style="list-style-type: none"> <li>New legislation developed for introduction in Spring 2004 and regulations and rules for Fall 2004</li> <li>New legislation developed for introduction in Spring 2004 and regulations and rules for Fall 2004</li> <li>New legislation developed for introduction in Spring 2004</li> <li>Legislation to implement mechanisms to enable passport regulation</li> <li>Review of draft legislation prepared by Canadian Securities Association</li> </ul>	<ul style="list-style-type: none"> <li>New legislation and regulations implemented</li> <li>New legislation and regulations implemented</li> <li>New legislation implemented</li> <li>Develop with other provinces draft harmonized securities legislation</li> <li>New legislation developed for introduction in Fall 2005/Spring 2006</li> </ul>	<ul style="list-style-type: none"> <li>Draft legislation developed for introduction in Spring 2007</li> </ul>

## Appendix D.5.5 Financial and Corporate Sector Policy (continued)

### Ministry Goal 2: Creating a tax and regulatory climate that stimulates economic growth

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Support Business Development</li> </ul>	<ul style="list-style-type: none"> <li>Develop a new <i>Society Act</i> and develop regulations under the new <i>Act</i>.</li> <li>Together with the Financial Institutions Commission review the <i>Insurance (Captive Company) Act</i> to reduce the regulatory burden</li> <li>Together with Financial Institutions Commission, review the <i>Pension Benefits Standards Act</i> to reduce regulatory burden</li> </ul>	<ul style="list-style-type: none"> <li>New <i>Society Act</i> implemented</li> <li>Amendments to reduce regulatory burden developed</li> <li>Amendments to reduce regulatory burden developed</li> </ul>			<ul style="list-style-type: none"> <li>Draft legislation or consultation document on major policy proposals developed and released for consultation</li> <li>Draft legislation or consultation document developed and released for consultation</li> </ul>	<ul style="list-style-type: none"> <li>New legislation ready for introduction</li> <li>New legislation ready for introduction</li> <li>Draft legislation or consultation document on major policy proposal and released for consultation</li> </ul>
<ul style="list-style-type: none"> <li>Effective and efficient coordination of the Ministry's annual non-budget legislation (continued)</li> </ul>	<ul style="list-style-type: none"> <li>Assist the Minister and the Ministry Executive to identify the ministry's non-budget legislative priorities in a timely manner</li> <li>Support the Minister in effectively presenting and debating the ministry's non-budget legislation in the Legislature</li> <li>Monitor ministry compliance with legislative procedures and Cabinet direction on legislation</li> </ul>	<ul style="list-style-type: none"> <li>Ministry non-budget legislative priorities are identified in time for submission to Cabinet Committees and Cabinet</li> <li>Minister satisfactorily briefed and supported by appropriate staff to introduce and debate non-budget legislation in the House</li> <li>Cabinet requirements are met</li> </ul>	<ul style="list-style-type: none"> <li>To be determined</li> <li>To be determined</li> <li>To be determined</li> </ul>	<ul style="list-style-type: none"> <li>Minister and Ministry executive are satisfied performance measures achieved</li> <li>Minister satisfied with briefing and support</li> <li>Cabinet Operations satisfied Cabinet requirements met</li> </ul>	<ul style="list-style-type: none"> <li>Minister and Ministry executive are satisfied performance measures achieved</li> <li>Minister satisfied with briefing and support</li> <li>Cabinet Operations satisfied Cabinet requirements met</li> </ul>	<ul style="list-style-type: none"> <li>Minister and Ministry executive are satisfied performance measures achieved</li> <li>Minister satisfied with briefing and support</li> <li>Cabinet Operations satisfied Cabinet requirements met</li> </ul>
<ul style="list-style-type: none"> <li>Effective employee performance and development (EPDP) planning and evaluation</li> </ul>	<ul style="list-style-type: none"> <li>Develop individual EPDPs for all branch employees</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff</li> <li>Undertake periodic reviews</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff March 31, 2004</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff</li> </ul>	<ul style="list-style-type: none"> <li>EPDPs in place for all staff</li> </ul>

## Appendix D.5.6 Information Systems Branch

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Respond to governance and structural issues created by government reorganization and initiatives such as Shared Services and ASD projects</li> </ul>	<ul style="list-style-type: none"> <li>Implement changes in roles and responsibilities and resources</li> <li>Represent Provincial Treasury interests in negotiations with CITS and other external groups</li> </ul>	<ul style="list-style-type: none"> <li>Documented roles and responsibilities in a service level agreement (SLA)</li> </ul>	Staff transfer and work transfer complete, MOU on BCP staffing agreed to	SLA in place and performance reviews conducted	SLA in place and performance reviews conducted	SLA in place and performance reviews conducted
<ul style="list-style-type: none"> <li>Provide greater accountability to ISB clients for delivery of information technology services</li> </ul>	<ul style="list-style-type: none"> <li>Improve mechanism for prioritizing and tracking projects done - provide understanding of where system resources are being used; level of resources, link to budget planning for future years</li> <li>Improve use of consistent procedures for problem resolution and escalation</li> <li>Create an internal client service level agreement (SLA) for the operation and enhancement of existing systems and infrastructure</li> </ul>	<ul style="list-style-type: none"> <li>Regular status reports and review meetings with client branch management/staff</li> <li>Use of formal procedures for problem/request logging, prioritization and signoff</li> <li>SLAs in place</li> </ul>	<p>Monthly</p> <p>SLAs in place</p>	Monthly  SLA reviewed and updated	Monthly  SLA reviewed and updated	Monthly  SLA reviewed and updated
<ul style="list-style-type: none"> <li>Ensure that the division's information systems address current and evolving business requirements effectively and efficiently</li> </ul>	<ul style="list-style-type: none"> <li>Work with client branch management to develop an Information Resource Management Plan (IRMP)</li> <li>Implement a portfolio management strategy</li> <li>Ensure systems development projects meet business requirements and are well managed</li> </ul>	<ul style="list-style-type: none"> <li>Current Information Resource Management Plan (IRMP) is in place</li> <li>Portfolio strategy developed</li> <li>Successful implementation of current IRMP projects</li> </ul>	<p>IRMP reviewed and updated</p> <p>Successful completion of use of CUCBC for EFT processing, DMS package evaluation initiated, EWRM implementation, several IPP implementations, SPP extranet implemented</p>	IRMP projects successful  Post implementation reviews undertaken	IRMP projects successful  Post implementation reviews undertaken	IRMP projects successful  Post implementation reviews undertaken

**Appendix D.5.6 Information Systems Branch (continued)**

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>Improve communications both with clients and internally within the ISB</li> </ul>	<ul style="list-style-type: none"> <li>Refine process for information exchanges between client branches and ISB, through formal meetings and presentations on business processes and structure</li> <li>Conduct information sessions on new technologies and relationship with other government IT organizations</li> </ul>	<ul style="list-style-type: none"> <li>Monthly meetings with all branch Directors for the purpose of discussing upcoming and current work</li> </ul>	<p>Monthly meetings held with mgt of BCM, DMB and RMB</p> <p>Presentation to IM Council and PT Exec on Application Technology directions and issues</p>	<p>Monthly meetings held with mgt of BCM, DMB and RMB</p>	<p>Monthly meetings held with mgt of BCM, DMB and RMB</p>	<p>Monthly meetings held with mgt of BCM, DMB and RMB</p>
<ul style="list-style-type: none"> <li>Improve organizational health. Sustain a high performing and learning organization, which promotes enthusiasm, education and development opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Position the branch to have the skills and expertise necessary to provide application development, application operation, and information management services to the division</li> <li>Build expertise in emerging technologies, and financial and treasury management systems</li> <li>Develop programs to enhance workplace quality</li> <li>Continue succession planning</li> </ul>	<ul style="list-style-type: none"> <li>Develop a learning plan to assess the training and expertise needed to meet current and future business needs (such as an increase in use of electronic banking products)</li> <li>Staff encouraged and supported in requests for work related and professional development training</li> <li>Staff are learning and applying use of new technologies</li> <li>Staff are ready to act in more senior roles</li> </ul>	<p>EPDP in place for 100% of staff</p> <p>Several staff have participated in T/As either within the branch or elsewhere in the division</p> <p>Staff gaining expertise in use of VB.NET</p> <p>Succession planning underway</p>	<p>EPDP in place for 100% of staff</p> <p>Staff satisfaction survey response equal to average for PT</p>	<p>EPDP in place for 100% of staff</p> <p>Better than average for PT</p>	<p>EPDP in place for 100% of staff</p> <p>Better than average for PT</p>

## Appendix D.5.7 Risk Management Branch

### Ministry Goal 3: Effective and efficient financial and risk management

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>To formalize the Enterprise Risk Management (ERM) culture and process across Provincial Public Sector</li> </ul>	<ul style="list-style-type: none"> <li>Provide ministries with the tools to facilitate the adoption of the ERM process and culture</li> <li>Provide Crown Corporations, agencies, boards and commissions and the SUCH sector with tools to facilitate the adoption of the ERM process and culture</li> </ul>	<ul style="list-style-type: none"> <li>Progress toward adoption of the ERM culture and process by the provincial public sector measured against the Risk Management Indicator Continuum</li> <li>Progress toward adoption of the ERM culture and process by the provincial public sector measured against the Risk Management Indicator Continuum</li> </ul>	<p>Ministries at level 1 on ERM indicator continuum</p> <p>Baseline established: Cross agency risk culture survey and self assessments</p>	<p>Ministries at level 1 on ERM indicator continuum</p> <p>Participating entities at level 1</p>	<p>¼ of Ministries at level 2 on ERM indicator continuum</p> <p>Participating entities at level 2</p>	<p>½ of Ministries at level 3 or equivalent and remainder at level 2 of ERM indicator continuum</p> <p>Participating entities at level 3</p>
<ul style="list-style-type: none"> <li>To apply RM process to government P3 and Alternative Service Delivery projects</li> </ul>	<ul style="list-style-type: none"> <li>ERM facilitation provided to projects</li> <li>Provide on-going services, advice and consultation to provincial public sector clients to ensure effective management of P3/ASD projects</li> </ul>	<ul style="list-style-type: none"> <li>ERM strategy/methodology applied to all P3 and ASD projects</li> <li>Risk management expertise provided to all major government projects including P3 and ASD projects</li> </ul>	<p>ERM methodology not currently used in analyzing and managing risks in all major government projects including P3/ASD projects</p> <p>RMB participation in 3 projects</p>	<p>RM/ERM for 100% of projects</p> <p>RMB participation in 100% of projects</p>	<p>RM/ERM for 100% of projects</p> <p>RMB participation in 100% of projects</p>	<p>RM/ERM for 100% of projects</p> <p>RMB participation in 100% of projects</p>



## Appendix D.5.7 Risk Management Branch (continued)

### Ministry Goal 3: Effective and efficient financial and risk management (continued)

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>To improve service delivery by streamlining management, financial and administration practices</li> </ul>	<ul style="list-style-type: none"> <li>Integrate electronic receipt of collection, processing, storage and retrieval of information and implement financial reporting to Schools Protection Program (SPP)</li> <li>Implement more efficient risk management identification and reporting processes</li> </ul>	<ul style="list-style-type: none"> <li>Incremental increase in use of web based strategies and internal systems</li> <li>Establish risk pool monitoring and reporting system</li> <li>Provide enterprise wide risk management tools and procedures in government</li> </ul>	<p>Extranet presence provided to SPP and UCIPP</p> <p>Client specific incident reporting available for use by clients</p> <p>Provide an ERM tool to identify and monitor risk pools</p>	SPP and UCIPP have Extranet tools and are able to use them	HCPP has extranet reporting tools available	SPP, UCIPP and HCPP can use web reporting tools
				<p>Software is being piloted and users are being trained in 10% of client agencies</p> <p>100% program cost recovery</p>	<p>100% implemented in SPP and expansion to UCIPP underway</p> <p>100%</p>	<p>100% implemented in SPP and UCIPP and expansion to Government underway</p> <p>100%</p>
<ul style="list-style-type: none"> <li>To position RMB as a cost efficient organization with regard to expanded mandate</li> </ul>	<ul style="list-style-type: none"> <li>Reengineer internal claims management processes</li> <li>Design and develop appropriate method for cost recovery</li> </ul>	<ul style="list-style-type: none"> <li>Timelines and accuracy of assistance and claims information</li> <li>Percentage of cost recovery</li> </ul>	<p>Criteria and baselines for shelf-life established</p> <p>Schools, Universities, colleges, hospitals (SUCH), 100%</p> <p>Non-program: Ministries &amp; Crown Corps.</p>	100% program cost recovery	100%	100%
				100% program cost recovery	100%	100%
<ul style="list-style-type: none"> <li>Create satisfied clients</li> </ul>	<ul style="list-style-type: none"> <li>Provision of Risk Management expertise in a timely fashion:</li> </ul>	<ul style="list-style-type: none"> <li>Respond to client requests within 3 working days</li> <li>Annually, on a rotating basis, survey clients by business unit regarding service satisfaction</li> </ul>	None	Gather Statistics on response times and issue initial client survey	TBD	TBD
			None			

**Appendix D.5.7 Risk Management Branch (continued)**

Ministry Goal 3: Effective and efficient financial and risk management (continued)

Division Goals/Objectives	Strategies	Performance Measures	Benchmark/ Baseline 2003/04	Targets		
				2004/05	2005/06	2006/07
<ul style="list-style-type: none"> <li>To reduce the cost of risk to the broader Public Sector</li> </ul>	<ul style="list-style-type: none"> <li>Rationalize Risk Financing strategies of government corporations</li> </ul>	<ul style="list-style-type: none"> <li>Incremental savings from self insurance (5 year rolling average)</li> </ul>	\$30.1 million savings	\$35.4 million savings	\$35.4 million savings	\$35.4 million savings
<ul style="list-style-type: none"> <li>Expanded Risk Pooling – (Forest Fires, <i>Crown Proceeding Act</i>, DFA)</li> </ul>	<ul style="list-style-type: none"> <li>Establish Risk Pools</li> </ul>	<ul style="list-style-type: none"> <li>Reduce expenditure volatility</li> </ul>	None	Baseline to be set in 2004/05	TBD	TBD
<ul style="list-style-type: none"> <li>To develop a balanced relationship with the organization, individual and work</li> </ul>	<ul style="list-style-type: none"> <li>Meet the requirements of the Ministry of Finance Human Resource Plan to provide a better place to work</li> </ul>	<ul style="list-style-type: none"> <li>Ministry of Finance’s HR Plan requirements are met</li> </ul>	EPDPs for all staff completed by March 31/03	100%	100%	100%
<ul style="list-style-type: none"> <li>To promote a positive branch culture</li> </ul>	<ul style="list-style-type: none"> <li>Develop a common understanding of Branch direction, goals and accomplishments</li> </ul>	<ul style="list-style-type: none"> <li>Employees understand the branch direction and goals and how they contribute to achieving them</li> </ul>	All employees have received copies of Ministry, Division and Branch Service Plans	100%	100%	100%



## **D.6 INFORMATION RESOURCE MANAGEMENT PLAN**



### **Information Resource Management Plan (IRMP)**

The use of information technology is a key component in many of the initiatives of Provincial Treasury and Registries. The division will undertake strategic investments in information technology over the next three fiscal years in order to support program delivery for ministries, the SUCH sector and Crown agencies. These include:

1. Debt Management System;
2. E-payment Services
3. Enterprise-wide Risk Management On-line (EWRM) Software
4. Electronic Forms Projects;
5. Riskmaster World Replacement
6. Corporate OnLine (COLIN); and
7. Thin Client and Desktop Terminal Services

The scope of this Appendix is to identify new and ongoing IT projects that are not yet in the implementation stage. The project start date indicates the start of the application requirements phase and the completion date is the date that the application will be operational in a pilot or production mode.

## **1. Debt Management System**

### **Project Description:**

The overall objective of this project is to implement a new system that will meet the core business functions of the Debt Management Branch (DMB). These functions are primarily in managing the transactions required to administer the debt of the Province, its Crown corporations and agencies. The existing collection of mainframe applications, spreadsheets and manual processes are not integrated, resulting in reports from disparate systems which must be combined to get a complete picture of liabilities. The mainframe systems are lacking many required functions, which are accomplished via spreadsheets. This in turn requires duplicate data entry with a corresponding risk of errors. The existing systems do not support some debt instrument types nor do they provide the capability for modeling and “what if” scenarios.

At a high level, the project business scope can be defined as:

- Replacement of the existing mainframe systems
- Automation of some of the current manual processes; and
- Incorporation of new functionality

The new system will have three main components:

1. Front Office – Contains analytical tools for pricing debt and derivative instruments, and is used for capturing trade data.
2. Mid Office – Contains management reporting, performance measurement, modeling and valuation.
3. Back Office – Deals with the settlement of all debt and derivative instruments.

Business functionalities of the new Debt Management system include:

- Securities and Portfolio Valuation
- Portfolio and Risk Management
- Payments and Settlement
- Accounting and Budgeting
- Reporting
- Investment Funds Reporting and Analysis

The primary users of the system will be staff working within the Debt Management Branch. In the future, as resources permit, some information could be provided via the intranet to internal and external business partners such as bc Investment Management Corporation and clients on whose behalf funds are borrowed (e.g. BC Hydro).

### **Relation to Ministry and Government Strategic Direction:**

This project directly addresses the following Ministry goals and Division strategies:

- “Implementing government’s three-year fiscal plan and balancing the provincial budget beginning in 2004/05”. The goal includes the objective of effective cash and debt management. Related Division strategies include:
  - Manage government debt within annual debt service budget
  - Minimize the costs and risks of government’s debt by taking advantage of opportunities in domestic and international capital markets
  - Provide comprehensive support for credit rating analysis and expand investor relations activities



- “Comprehensive, timely and transparent financial and performance planning and reporting”. The goal includes the objective of compliance with statutory reporting and budgeting requirements and with GAAP. Related Division strategies include:
  - Publish/release reports in accordance with legislative and policy requirements
  - Streamline reporting through the use of technology

Start Date: April 2001

End: June 2005

**Benefits:**

The business case justification of the new Debt Management System is envisioned to be largely from risk mitigating savings, which will arise from improved identification of portfolio risks, cost saving opportunities, and better reaction time.

The new Debt Management System will:

1. Provide better management of the public debt by facilitating more informed decision-making, leading to enhanced risk mitigation and debt service cost savings. The new system will reduce the cost and volatility of debt servicing (currently \$2.6 billion per annum) by having the system provide in real-time:
  - a. Portfolio scenario analysis and valuation of risk mitigation strategies over a multi-year horizon,
  - b. Analysis to determine the most cost-effective transaction method for executing risk mitigation strategies and realize on cost-saving opportunities, and
  - c. Portfolio performance measurement and explanatory attribution analysis to identify more cost-effective risk mitigation strategies.
2. Provide the public and ministry executive with more timely and accurate financial reporting of debt, and budgeting and forecast information. The new system will:
  - Reduce the risk of error and improve timeliness and accuracy of financial analysis, reporting and budgeting by capturing trade data only once through the front office
  - Include functionality that replaces all of the individual spreadsheets and ensures consistency and accuracy of data
  - Enhance efficiency by reducing manual processes through enhanced automation allowing staff to focus their time and effort on additional value added functions
  - Automate calculation and transmission of settlement amounts and settlement dates for all debt instrument types including derivatives.
3. Ultimately, given resource availability, provide the ability for branch clients to obtain financial position information directly in a self-service model;

**Expected Savings:**

Savings from the new system will help in mitigating debt service cost exposures that reside within the province’s \$44.1 billion debt portfolio (gross). The amounts of the savings are anticipated to significantly exceed the estimated cost of the system over its life.



Examples of the kinds of the order of magnitude of savings that the new system will help to generate, follows:

- A 25 basis point change in interest rates, impacts annual debt service costs by C\$35 million,
- A one cent change in the Cdn/US foreign exchange rate, impacts annual debt service costs by C\$3.0 million, and
- A one yen change in the Cdn/Japanese exchange rate, impacts annual debt service costs by C\$3.0 million.

Savings realized from mitigating these risk exposures will be materially aided by the new system.

**Budget:**

Capital budget requests include \$1.5 million in 2004/05, \$2.0 million in 2005/06 and \$0.2 million in 2006/07.

Total capital cost is estimated at \$3.7 million, expected to be made up of product purchase costs, and labour costs, both contracted and vendor supplied. After production in 2005/06 ongoing maintenance and operations costs are estimated at \$865,000 per year.

**Procurement:**

The branch reviewed systems used by other jurisdictions and various packaged solutions, and analysis and design phases were completed in 2003. Based on projected cost estimates, and improvements made in packaged solutions, the branch feels that more of its core requirements would be met with a commercially available package that may require some customization. Therefore, a Request for Proposal process was started in fiscal 2003/04. It is expected that a contractor will be selected early in 2004/05, with implementation targeted for summer of 2005.

The contractor selected will provide the software package, assist with configuration and customization, and provide training, technical support, warranty and related services. During implementation, the contractor will provide knowledge transfer, and project management to complete configuration, customization and data conversion. After the package is in production, the contractor will provide ongoing licenses, maintenance, training and support for at least five years.

**Risks:**

The debt management business is extremely complex, and business requirements are evolving as the industry develops new debt instrument types and changes settlement timing requirements. The challenge will be to meet current requirements and at the same time remain flexible enough to meet as yet unknown future requirements. These risks are mitigated through formal and detailed documentation of business processes, extensive staff involvement, and use of proven, low risk technology.

**Shared Infrastructure Implications:**

The CITS division of the Ministry of Management Services will host the application.

## **2. E-payment Services**

### **Project Description:**

All of Banking/Cash Management Branch's (B/CM) ministry clients face pressure to provide the best possible service to their clients at the lowest possible cost. By helping ministries to adopt existing e-payment products for their clients and by developing new e-payment services for government, B/CM enables ministries to:

- Increase productivity and business value through innovation, improved processes and new capabilities (thereby reducing costs); and,
- Improve the speed and quality of services to the public.

### Existing e-payment services

On an on-going basis, B/CM works with its ministry clients to implement our existing e-payment products including: Pre-Authorized Payments, PC/Telephone Banking, Point of Sale, Virtual Terminal and the Internet Payments Program.

Because these services are widely used throughout the financial and retail industries, they provide a well-defined, low risk option for ministries. Program areas can deliver immediate business benefits to their clients and to government with a low to moderate investment in information technology.

### New/Emerging e-payment services

In fiscal year 2004/05, B/CM will develop and test a 'pay button' service for e-payments. The 'pay button' will provide an enhanced, shared payment service, initially for Internet-based payments. The anticipated benefits include:

- Lowered cost and reduced effort to implement Internet payments;
- Improved transaction management; and,
- Creating a foundation to allow us to offer more on-line payment options

B/CM continually monitors the development of emerging e-payment products within the financial services industry. As these products become available, B/CM partners with ministries and vendors to develop 'proof-of-concept' pilot projects which test the viability of these emerging products within a government setting. Examples of emerging e-payment services include: Internet Debit Card and Authenticated Payment.

### **Clients:**

- Government to Customer
- Government to Business
- Government to Government

### **Relation to Ministry and Government Strategic Direction:**

These services support not only Ministry's core business activity of providing effective financial management but also support wider corporate objectives to transform government through electronic service delivery (ESD).





**Start date and duration:**

- *Mature e-payment Services:* New implementations anticipated throughout the fiscal year
- *New/Emerging e-payment Services:* April 1, 2004 to March 31, 2005 dependent upon availability within the financial services industry.

**Benefits:**

Implementation of e-payments can be a catalyst for enhancing and enriching service delivery to the public and for delivering real business value to government program areas.

**Budget: 2004/05**

Services and projects are primarily delivered using operating funds and branch staff.

**Procurement:**

Services are obtained from the private sector via a competitive process or direct negotiations with existing service providers.

**Risks:**

Risk is inherent in all initiatives. B/CM mitigates risk when developing and implementing e-payment products through:

- Using stable, proven technology;
- Taking a disciplined approach to project management; and,
- Conducting small-scale 'proof of concept' pilot projects before recommending full adoption of new e-payment products for government.

### **3. Enterprise-wide Risk Management (EWRM) On-line Software**

#### **Project Description:**

The ministry has purchased PEAK ERM, a web based software package which has been configured to support risk identification and management processes for the BC Government. The software supports Enterprise-wide Risk Management decision making processes by provided a standardized method to record and report risks.

Clients: Government to Government. The initial release of the application targets ministries, agencies, boards and commissions. Subsequent roll-outs of the program are intended for Crowns and the Health and Education sectors, and Municipalities.

#### **Relation to Ministry and Government Strategic Direction:**

This project directly supports the division goal of “Integrate enterprise-wide risk management into public sector decision making”, and is consistent with the government directions with respect to electronic service delivery and shared services.

Start Date: April 3, 2002

Duration: On-going implementation. Training in using the software continues to be available to ministry staff. A community of practice has been established to share experiences and resolve ERM issues. Usability enhancements to the software are continually being developed.

#### **Benefits:**

ERM analysis tools will be incorporated into the application, and decisions on risk will be recorded in a structured manner and will be available online via the web.

#### **Budget:**

An operating budget is being established to perform any required modifications. A full-time person is working in support of the software in the RM branch.

#### **Procurement:**

The application package was selected via an RFP process.

#### **Risks:**

There is a risk that organizations will not use the application until the value of the process and the use of the PEAK application has been demonstrated. To mitigate this risk the Community of Practice and the training with the software is ongoing.

#### **Shared Infrastructure Implications:**

A new version of the software (.Net) will be available in early 2004. This will allow integration of the software with Outlook and reduce support costs currently required for the Citrix interface.

The application is hosted by the CITS division of the Ministry of Management Services.

## **4. Electronic Forms Projects**

### **Project Description:**

Risk Management Branch is working on several initiatives that combine extranet access and electronic form functionality to allow distribution of policy and program manuals and completion of forms on-line. These initiatives, and associated forms include:

- Schools Protection Program - Program Manuals and School Incident Reports have been recently rolled out. Their use is being monitored, on-line data entry of incident report forms will be added in 04/05
- University, College and Institute Protection Program - Program manuals and Incident Reports will be a clone of the Schools Protection Program and will be done in the 03/04 fiscal year with ongoing enhancements into the 04/05 fiscal year

Clients: Government to Government

### **Relation to Ministry and Government Strategic Direction:**

This project supports the ministry goal of "Effective and efficient financial and risk management" and is consistent with government direction with respect to electronic service delivery and shared services.

Start Date: April 2001.

Duration: 3 years.

### **Benefits:**

The web site will save the cost of printing and distributing policy and procedure manuals, and ensure that current versions of documents and forms are used. The ability to fill out and submit forms electronically will result in reduced data entry errors and allow provision of help on form requirements. Automating the capture of the information into databases will save data entry costs and time and allow immediate exception flagging of the most potentially serious incidents.

### **Budget:**

The estimated operating cost is \$10,000 annually.

### **Risks:**

Minimal. The SPP is a proven model that is being duplicated for the use of UCIPP.

### **Shared Infrastructure Implications:**

The implementation of extranet functionality to 1500 plus clients raised issues of responsibility for user administration and help desk support will be resolved through the use of the BCeID service.

## **5. Riskmaster World Replacement**

### **Project Description:**

Risk Management Branch currently uses the software package Riskmaster World to track potential and actual claims. As the branch business has evolved and grown requirements have changed; additionally it has become apparent that the age of the Riskmaster World application introduces some serious risks to the integrity of the data.

Risk Management Branch will undertake a project to determine business requirements and subsequently go out to the market to determine if there is a package available that better meets these requirements.

Clients: Government to Government

### **Relation to Ministry and Government Strategic Direction:**

This project supports the ministry goal of "Effective and efficient financial and risk management".

Start Date: April 2004

Duration: 1 year

### **Benefits:**

The new system will enable better management of potential and actual claims, allowing branch staff to proactively respond to recognized trends in reported losses.

### **Budget:**

The estimated capital cost is \$450,000.

### **Risks:**

Minimal.

### **Shared Infrastructure Implications:**

The implementation will use existing CITS service offerings, but may, depending on the technical architecture of the selected package, require the purchase of application servers.



## **6. Corporate Online (COLIN)**

### **Project Description:**

Corporate Online is a new system to support implementation of the new *Business Corporations Act*. The system will contain all base corporate registration information.

Clients: Government to Business

### **Relation to Ministry and Government Strategic Direction:**

This will be a major government ESD initiative. The Corporate Registry also contains much of the foundation information for the Single Business Number (SBN) and for the BCeID initiatives.

Start Date: March 2002

Duration: 2 years. Phase one, covering functionality of the highest volume transactions will be complete in March 2004.

### **Benefits:**

Clients will be able to incorporate online, and also file other documents online. This speeds up their business process. Total staff savings are estimated at 45 FTEs for phase one, although some of the benefits (about 12 FTEs) were realized by the implementation of the CARS (Corporate Annual Report System) project in 2002/03. Subsequent phases will generate additional savings of 10 FTEs.

### **Budget:**

Capital funding of \$1.9 million was included in the Registries budget for 2002/03. Expected development cost will be between \$3 and \$4 million for phase one, and a smaller amount for subsequent phases. There will be operating savings, not costs.

The procurement approach involved a number of RFQ's. The Registries will look after most of the project management. The system migrates significant cycles off the MVS mainframe to an Oracle database. The Web interface will use Oracle Application Server on a UNIX server. Programming on the UNIX server will use Java.

### **Risks:**

There are three main risks to meet a March 2004 implementation:

- Infrastructure work is being done through CITS. CITS capacity is stretched and delays have been experienced
- Application development is behind schedule. To meet the implementation target, less testing may be done than is desirable
- Registries workload must be current on the day of proclamation. A backlog must be cleared up by staff while they are learning the new Act and system.

### **Shared Infrastructure Implications:**



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The system will use existing infrastructure (ITSD for network and facilities management; BC OnLine for administration and delivery). In a second release we will participate in SBN, and subsequently we expect to use BCeID, both of which are new software infrastructure.

Some aspects of Corporate Online ( new incorporations and changes of address) will link to the One-Stop system in the future.



### **Project Description:**

The Desktop Terminal Service project (DTS) will provide staff of Banking Cash Management Branch (BCM) and Debt Management Branch (DMB) with access to their primary applications and data 24 hours per day, 7 days per week, while at the office, home or traveling.

Currently most office workstations are configured with a standard suite of applications to enable staff to complete daily operations and ongoing branch functions. A few workstations are hardware and software configured for specialized purposes.

Common IT Services (CITS) has developed a centralized Desktop Terminal Service (DTS) for access to a Windows 2000 Desktop, email through Outlook/Exchange, and server and LAN based data and applications including MS office 2000. The Service can be accessed from any TCP/IP network connected client device such as PC, Mac, PDA, or Thin Client.

The Thin Client project will identify workstations in BCM and DMB that can be replaced by a thin client device. This project will be completed in conjunction with the DTS project because DTS success is a requirement for thin client success.

Clients: Banking Cash Management/Debt Management

### **Relation to Ministry and Government Strategic Direction:**

This service supports the Ministry's core business activity of providing effective financial management and embraces new technology.

### **Benefits:**

- DTS will enable traveling staff to better access their applications and data
- DTS will enable staff to work from home and/or other branch supplied work location in the event of the worksite not being available e.g. Business Continuation Plan activation
- Implementing the thin client devices will provide a centrally backed up, secure and professionally managed Windows desktop environment available 24x7 at reduced support cost. Software upgrades, fixes/ patches and configuration changes will only need to be applied once on the DTS servers. The changes are then immediately available to all DTS clients without changing the software installed on each client workstation.
- The thin client devices can be moved from the office and installed in the homes of staff during a BCP event to enable full remote access to the Government's network and related infrastructure, applications and data, with only minor setup and configuration.

### **Budget: 2005/06**

Cost for DTS is \$55 per seat per month for 24x7 access

Cost for the devices will be covered by the CITS and charged back to the branches in the desktop services fee.

### **Procurement:**



CITS will provide the DTS services and purchase and install the thin client devices.

**Risks:**

The branches will mitigate the risk of DTS not being available by keeping some workstations in each work unit with the existing configuration.

Thin client devices use existing technology and provide minor risk.





## **D.7 HUMAN RESOURCE MANAGEMENT PLAN**



## **Human Resource Management Plan (HRMP)**

The Ministry of Finance has made significant progress in the development of its Human Resource Management Plan (HRM Plan). The HRM Plan has been updated to reflect the key elements of the Corporate Human Resource Plan as well as the Ministry of Finance's overall vision and philosophy. While the HRM Plan is built around the Corporate Human Resource Plan goals, the objectives, strategies, performance measures and targets remain specific to the ministry.

Development of the Provincial Treasury and Registries HRM Plan involved input from all levels within the division. In September 2003, the ministry commissioned a follow-up employee survey to obtain feedback from employees on the progress the ministry and division have made since the implementation of the HRM Plan. As part of this confidential survey, employees were asked to answer more than 50 questions regarding a number of workplace factors and were given the opportunity to make confidential comments.

Following the release of the survey's full results, staff and executive of Provincial Treasury and Registries met to review survey results specific to their branch. As a result of that review, division priorities and recommended actions, as outlined below, were developed.

Further expansion of the ministry HR goals, strategies, measures and targets are available in the HRM Plan: <http://www.min.fin.gov.bc.ca/>



## **Goal 1: Proactive and Visionary Leadership**

It is anticipated that in the next 5 to 7 years the BC Government will lose a significant number of its managers and executives due to retirement opportunities and assorted other reasons. Therefore, it is incumbent on all ministries to take steps to ensure continuing leadership capacity and expertise across the government.

"Leadership" in Goal 1 refers to career advancement into management and executive positions and in some cases, to career advancement within a job specialty area. It also refers to informal leadership roles where an individual does not necessarily want or qualify for advancement, but is viewed as a valuable resource person for peer support within or across organizations.

This goal recognizes the need to actively encourage leadership at all levels of the division so that all staff have the opportunity to develop their expertise and gain the necessary qualifications for whatever levels of the organization interests them. These interests should also be identified in the Employee's Performance and Development Plan (EPDP).

It is the division intent to ensure staff feel supported in whatever career goals they choose. By encouraging and building on our staff's leadership interests the division will be successful in reaching its goal of developing more proactive and visionary leaders.

**Goal 1: Proactive and Vision Leadership**

Establish leadership capacity in the public service

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicators	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
Leadership opportunities	<ul style="list-style-type: none"> <li>Establish, define and communicate management leadership competency requirements</li> </ul>	<ul style="list-style-type: none"> <li>Create a ministry intranet hyperlink with BC PSA Competency website and encourage ongoing discussions with employees regarding competencies</li> <li>Establish a link to BC PSA job postings and opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff aware of management leadership competency requirements</li> </ul>	73%	85%	95%	100%
			<ul style="list-style-type: none"> <li>Identify, support and provide leadership learning and development strategies and opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Managers use the EPDP process to discuss leadership and development opportunities with employees and employee progress toward reaching leadership goals</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of interested staff who are satisfied that leadership learning and development opportunities are available</li> </ul>	44%	55%
	<ul style="list-style-type: none"> <li>Percentage of staff satisfied with their progress toward achieving their development plan goals</li> </ul>	45%			50%	55%	60%
			<ul style="list-style-type: none"> <li>Percentage of staff satisfied with Executives providing clear direction</li> </ul>	48%	53%	55%	60%

**Goal 1: Proactive and Vision Leadership (continued)**

Establish leadership capacity in the public service

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicators	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
	<ul style="list-style-type: none"> <li>Provide support for leadership development within each branch/division (coaching, training, recognition, temporary assignments, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Provide leadership opportunities and internal career paths, wherever possible, by offering TAs, mentoring, job shadowing, etc.</li> <li>Links listing career development opportunities on PT website broken down to Financial Administrative, Management etc. (including a staff inventory of staff who are looking to learn new roles and responsibilities)</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff satisfied with the leadership development support provided</li> </ul>	53%	60%	70%	75%
Effective Leadership	<ul style="list-style-type: none"> <li>Strengthen leadership skills</li> </ul>	<ul style="list-style-type: none"> <li>Promote and encourage individual leadership development within the ministry</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff satisfied that director supervisors demonstrate good leadership skills</li> </ul>	68%	75%	80%	85%



## **Goal 2: Performance Focused Workforce**

The Ministry of Finance is in the business of prudently managing government finances and supporting the government's fiscal and economic objectives. Given the service demands of our clients and the government's increased focus on performance and accountability, it is essential that the Ministry of Finance strengthen its focus on effective and results-oriented service.

Our division service plan and branch business/operational plans are designed to lay out our division's service and performance commitments. To ensure that our efforts are directed at meeting our client's needs, these plans state exactly what our service results are expected to be. We need to ensure that all staff are fully aware of what these expected results are, what each of our roles are in delivering these services, and how well we are progressing with respect to meeting our commitments.

To facilitate this result-oriented focus, it is anticipated that each staff member will prepare an Employee Performance and Development Plan that relates back to the expectations of our ministry, division and branch service plans, while at the same time recognizing each individual's own development needs and career aspirations.

## Goal 2: Performance Focused Workplace

A service and results-oriented workforce

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicators	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
Every staff member understands their ministry, division and branch service plans	<ul style="list-style-type: none"> <li>Keep staff informed and encourage their participation throughout the planning process</li> </ul>	<ul style="list-style-type: none"> <li>ADM to conduct regular coffee pot or dialogue sessions with the branches</li> <li>Communicate to staff, the division's accomplishments, priorities, upcoming changes and opportunities. (Email, website or at dialogue sessions)</li> <li>Involve staff in branch/division planning process by considering their feedback received through dialogue sessions and the EPDP process</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff aware of how the work of their branch and division contributes to the ministry service plan</li> </ul>	59%	70%	80%	90%
Every staff member develops an Employee Development and Performance Plan (EPDP)	<ul style="list-style-type: none"> <li>Supervisors work with each of their staff members to develop an EPDP</li> <li>Supervisors ensure roles, responsibilities and goals are clearly outlined in the EPDP process.</li> </ul>	<ul style="list-style-type: none"> <li>Employees to review EPDPs and have regular follow-up discussions throughout the year, with their supervisors, regarding training, development, support and performance.</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff that feel their EPDP assists in their career development</li> </ul>	51%	60%	70%	80%

**Goal 2: Performance Focused Workplace (continued)**

A service and results-oriented workforce

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicators	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
Every staff member feels they have the opportunity for promotion within government	<ul style="list-style-type: none"> <li>Communicate to staff job vacancies, short term learning opportunities and project or committee opportunities</li> </ul>	<ul style="list-style-type: none"> <li>Promote and encourage staff to pursue job development opportunities and networking through participation on committee and project work groups</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff who report they have opportunities for promotion within government</li> </ul>	48%	60%	75%	80%
Every employee feels accepted as a member of their team	<ul style="list-style-type: none"> <li>Develop team building strategies that involve all team members</li> </ul>	<ul style="list-style-type: none"> <li>Participate in team building sessions as a group</li> <li>Develop clear roles and responsibilities for each team and the group as a whole</li> <li>Hold regular team meetings and encourage full participation by all members e.g. rotate meeting chair; hold weekly morning standup sessions</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of employees who feel they are accepted as part of their team</li> </ul>	56%	75%	85%	95%





### **Goal 3: Flexible and Motivating Workplace**

The Ministry of Finance is a demanding and rewarding place to work. Often, the expectations related to meeting our clients' needs are extraordinary but our staff are consistently recognized as striving to meet and exceed those expectations. In turn, our ministry needs to balance the work contributions with the personal and professional needs of our staff. To achieve this balance in our ministry, a "one size fits all" approach to flexibility in the work place won't work. Therefore it is important that we work together to develop levels of flexibility that suit each work area.

Regardless of such limitations, this goal is established to ensure that all staff in every division and branch work together to develop flexible and motivating work places. These strategies will balance work demands with flexible arrangements that accommodate our staffs' personal and professional commitments.

By being open and willing to accept change and constructive comment regarding flexible and motivating workplace strategies that are tailored to each branch and division, we will continue to have motivated staff and be widely known as a ministry that people want to work for.

### Goal 3: Flexible and Motivating Workplace

A flexible workplace where people's needs, contributions and efforts are recognized

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicator	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
Staff contributions are recognized	<ul style="list-style-type: none"> <li>▪ Establish recognition programs such as:               <ul style="list-style-type: none"> <li>- Award programs</li> <li>- Formal and informal recognition of staff</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ Reactivate ministry recognition programs, with divisional representatives; and promote awareness of existing programs.</li> <li>▪ Disseminate information of recognition programs to all directors, managers and supervisors</li> <li>▪ Provide staff with challenging opportunities outside of their normal responsibilities, thereby giving opportunities for recognition</li> <li>▪ Directors to be accountable for achieving a certain level of recognition (i.e. 1 per month or 8 – 12 per year)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Percentage of staff who: report they are aware of and understand the recognition programs</li> </ul>	60%	70%	75%	80%
			<ul style="list-style-type: none"> <li>▪ feel the recognition programs are appropriate</li> </ul>	45%	60%	70%	80%
		<ul style="list-style-type: none"> <li>▪ Hold formal and informal recognition events for individuals and teams</li> </ul>	<ul style="list-style-type: none"> <li>▪ Percentage of staff who feel they have been adequately recognized for their services</li> </ul>	60%	70%	75%	80%

**Goal 3: Flexible and Motivating Workplace (continued)**

A flexible workplace where people's needs, contributions and efforts are recognized

Objective	Strategy	Action Plans	Performance Measure/Outcome Indicator	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
A flexible organization that strives to meet both personal needs and corporate requirements	<ul style="list-style-type: none"> <li>▪ Explore and implement non-traditional work arrangements such as:               <ul style="list-style-type: none"> <li>- flexible work</li> <li>- hours/work week</li> <li>- telecommuting</li> <li>- job sharing</li> <li>- lateral transfers</li> <li>- deferred salary leave</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>▪ Directors and staff work together to develop local arrangements that meet both management and staff needs.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Percentage of staff who are satisfied with their work arrangements</li> </ul>	75%	75%	75%	75%
			<ul style="list-style-type: none"> <li>▪ Percentage of supervisors who report that flexible work arrangements in their units are successful</li> </ul>	75%	80%	80%	80%



#### **Goal 4: Learning and Innovative Organization**

To excel at serving our clients we must encourage a management and operating culture that embraces new ideas about how we do our business. We have to be innovative and willing to accept calculated risks - if we never fail, we aren't trying hard enough! Because the nature of government business is changing very rapidly, we need to encourage frequent consultation with our clients and our staff. This consultation is essential for us to develop the ideas and adaptability that will ensure successful change happens in government.

To change our culture in this way, we will encourage our staff to develop new skills and seek out new and non-traditional learning opportunities.

**Goal 4: Learning and Innovative Organization**  
 Fosters a culture of continuous learning, innovation and growth

Objective	Strategy	Action Plan	Performance Measure/Outcome Indicator	Benchmark/ Baseline	TARGETS		
				2003/04	2004/05	2005/06	2006/07
Staff receive support in meeting their learning, innovation and growth goals	<ul style="list-style-type: none"> <li>Staff are encouraged to be innovative and take reasonable risks in achieving their work related objectives</li> </ul>	<ul style="list-style-type: none"> <li>Managers clarify with staff the risk parameters within which employees can work independently</li> <li>Promote Enterprise Wide Risk Management as a tool to provide Risk Framework</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff satisfied that they know what level of risk taking is acceptable in their job</li> </ul>	75%	75%	85%	85%
		<ul style="list-style-type: none"> <li>Recognize and reward innovation and risk taking</li> <li>Provide a linkage on Finance website to best practices management in learning and development</li> <li>Provide information sessions with other ministries or organizations that have created a successful learning environment</li> <li>Supervisors promote discussion of new initiatives and opportunities through scheduled meetings with staff</li> </ul>	<ul style="list-style-type: none"> <li>Percentage of staff who report that they work in an environment that encourages them to think of innovative ways to provide quality services</li> </ul>	67%	70%	75%	75%