

Ministry of Finance



Plan for 2021-22

Table of Contents

Statement from the Minister..... 1

Response to Government Direction..... 2

Operational Plan 3

Highlights 6

Financial Summary 7

Statement from the Minister



*The Honourable Donna Harpauer
Deputy Premier and Minister of
Finance*

I am pleased to present the Ministry of Finance Plan for 2021-22.

Government Direction and Budget 2021-22 is focused on protecting Saskatchewan people through the remainder of the pandemic, building the infrastructure that a strong economy needs, and growing Saskatchewan to help ensure a strong economic recovery.

I accept responsibility for ensuring that the Ministry is managed with integrity and professionalism and supports Government's commitments.

We will report on the progress made on this Plan in the Ministry's 2021-22 Annual Report.

Response to Government Direction

Protect. Build. Grow. The Government of Saskatchewan is committed to protecting Saskatchewan people through the rest of the pandemic as life returns to normal and our economy grows. Investing in infrastructure like hospitals, schools, and highways will help build a strong economy and create jobs for strong families, strong communities, and a better quality of life.

Saskatchewan's Vision

"... to be the best place in Canada – to live, to work, to start a business, to get an education, to raise a family and to build a life."



A Strong Economy



Strong Communities



Strong Families

Saskatchewan's vision and three goals provide the strategic direction for organizations to align their programs and services to build a strong Saskatchewan.

All organizations will report on progress in their 2021-22 annual reports.

Operational Plan

Mandate Statement

The Ministry of Finance is responsible for oversight of government revenue, expenses, assets and liabilities. Finance is the lead ministry for fiscal policy; budget development and integrity; managing provincial debt; designing and administering fair, efficient, and competitive tax regimes; pension and benefit administration; labour relations advice to government; ensuring accountability to both the public and the Legislative Assembly for the use of public funds; and ensuring effective financial management and accounting policies and procedures.

Mission Statement

The Ministry of Finance supports excellence in governance and public administration through economic, financial and fiscal expertise, leadership and services.

Government Goals



A Strong Economy



Strong Communities



Strong Families

Ministry Goal

Public resources are used in an accountable and transparent way

Strategy

Effective accountability frameworks govern summary entities and third-party transfers

Key Actions

- Support Government entities in effectively following accountability frameworks, policies, processes and financial management responsibilities.

Strategy

Reporting is high quality, transparent, simple and informative

Key Actions

- Provide government-wide reporting through Public Accounts and annual reports.
- Ensure government-wide financial management policies and procedures are sound and the accounting policies are in accordance with Public Sector Accounting Board standards.
- Align reporting with best practices to better meet the needs of citizens and government.

Performance Measures

Timeliness of the Release of Public Accounts, Volumes 1 and 2

The Public Accounts, Volume 1 will be tabled with the Legislature by August 1 and Volume 2 will be tabled by October 31.



Government Goals



A Strong Economy



Strong Communities



Strong Families

Ministry Goal

Fiscal plan achieves government priorities

Strategy

Decisions are informed with proactive, strategic, evidence-based analysis and recommendations

Key Actions

- Ensure provincial tax policies align with the Government's priorities.
- Evaluate the efficacy of economic incentives with the economic ministries.

Strategy

Province's finances are managed within a long-term framework

Key Actions

- Minimize borrowing costs by attracting increased international investment in new Saskatchewan debt.
- Assess the impact of ecommerce on tax revenue and develop approaches to address the fair and consistent application of provincial taxes.
- Assist ministries in ensuring the financial arrangements of federal-provincial agreements, including COVID-related funding support, are appropriate and are accounted for within the Government's fiscal plan.
- Promote compliance with Saskatchewan's tax programs through taxpayer education and responsible, effective enforcement, including enhancing compliance actions along Saskatchewan's border.
- Implement an automated Notice of Assessment process for unfiled tax returns.

Strategy

Provincial budget process is modern, efficient and effective

Key Actions

- Increase efficiency, awareness, understanding, and accountability for the budget and in-year forecasting.

Performance Measures

Benefit-Cost Ratio of Taxation Audit and Compliance Activities

The value of audit and compliance activities in relation to the cost of performing these activities will be 600% or; for each dollar spent on audit and compliance, the Ministry will generate \$6.00 of incremental revenue.

Borrowing cost of new debt

Lower the cost of borrowing relative to other provincial jurisdictions



Government Goals



A Strong Economy



Strong Communities



Strong Families

Ministry Goal

Operational Excellence

Strategy

Ministry attracts and retains a skilled, engaged and diverse workforce

Key Actions

- Develop virtual onboarding resources and deliver orientation sessions for all new employees.
- Complete the biennial Government of Saskatchewan Employee Engagement and Culture Survey with all ministry employees.
- Deliver activities and initiatives from the Government of Saskatchewan Inclusion Toolkit to acquire, engage and grow a diverse workforce.

Strategy

Business processes are modern, efficient and generate value for clients

Key Actions

- Transition the Revenue Administration System to a cloud-based service offering and upgrade the application to enhance client service.
- Support the Enterprise Business Modernization Project to transform government's business processes through an integrated human resource, financial and procurement, cloud-based business system.
- Upgrade the system used to validate and process tax exempt fuel and tobacco sales.

Strategy

Ministry information is managed and used as a strategic resource

Key Actions

- Provide security awareness training to ministry staff to help mitigate cyber risks.
- Develop a data management and data analytics strategy.
- Adopt and implement an information classification system.

Performance Measures

Employee Engagement Index (EEI)

Client Satisfaction of Businesses Which Collect Taxes on Behalf of Government

The biennial client satisfaction survey results in a satisfaction rating of 90 per cent or higher.

Percentage of Tax Payments Processed Electronically

60 per cent of tax payments received will be processed electronically.

Highlights

2021-22 Budget Highlights:

- The 2021-22 expense budget for the Ministry's operations, not including pension and benefits, is \$62.4 million.
- When pensions and benefits for all of government are included the budget increases to \$368.2 million.
- The Ministry's 2021-22 budget provides:
 - \$305.8 million for pension and benefits funding requirements; and
 - \$4.5 million in revenue generation due to implementation of an automated Notice of Assessment process.

Public Employees Benefits Agency (PEBA)

- PEBA is an agency within the Ministry of Finance responsible for administering 13 pension plans for more than 102,000 members and more than 900 employers, and 23 benefit plans for over 89,000 member accounts.
- PEBA operates on a cost-recovery basis using a revolving fund. The costs incurred are charged to pension and benefit plans administered by PEBA.
- Most of the plans administered by PEBA are governed by a body that is established by statute. These boards, commissions, and committees are responsible for the administration of the plans, hold in trust the assets of the plans, and approve the expenditure budgets for the administration of the plans.

PEBA highlights include:

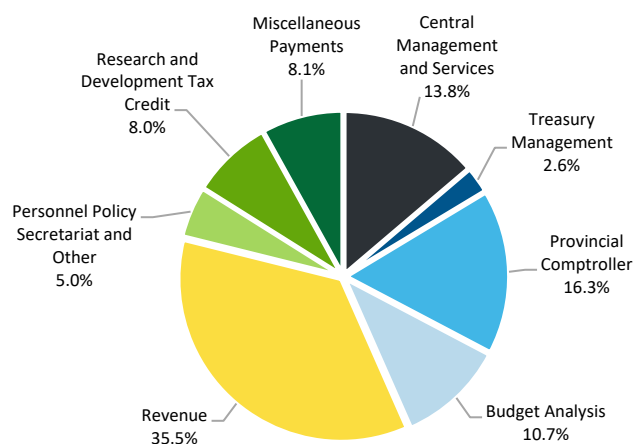
- In 2020, PEBA received almost \$616 million in combined member and employer pension contributions and almost \$78 million in combined member and employer benefit contributions.
- In 2020, PEBA processed over \$420.5 million in pension payments to over 21,750 pensioners and oversaw almost \$62 million in benefit payments.
- PEBA monitors 73 investment managers, who have invested \$15 billion in pension and benefit assets.
- In 2020, PEBA staff made 65 presentations with more than 1,200 attendees and conducted approximately 1,350 individual retirement planning consultations. Due to COVID-19 all of PEBA's in person presentations were canceled from March 2020 to July 2020. PEBA resumed presentations for members in August through webinars. Of the 65 presentations: 17 were in person and 48 were webinars.
- Pension staff handled approximately 39,000 phone calls and more than 16,300 emails from members.
- PEBA is responsible for preparing 24 financial statements for tabling in the Legislature.

Financial Summary

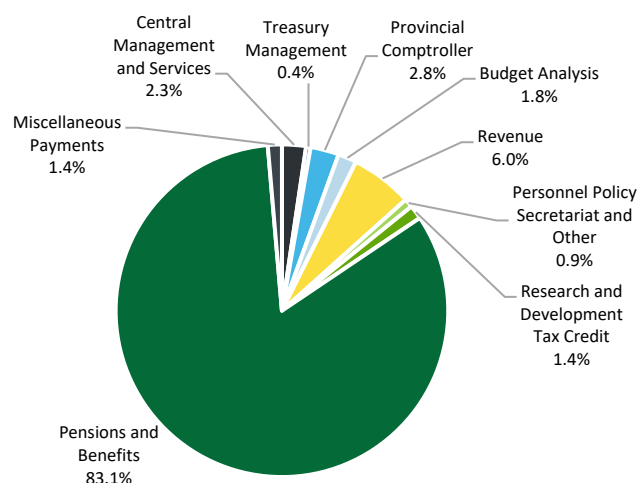
Ministry of Finance 2021-22 Estimates (\$368.2 million)	(in thousands of dollars)
Central Management and Services	\$8,594
Provincial Comptroller	\$10,191
Treasury Management	\$1,613
Revenue	\$23,549
Budget Analysis	\$6,657
Miscellaneous Payments	\$5,023
Personnel Policy Secretariat	\$522
Research and Development Tax Credit	\$5,000
Appropriation	\$61,149
Capital Asset Acquisition	(\$1,415)
Non-Appropriated Expense Adjustment	\$2,626
Expense	\$62,360
Public Service Pensions and Benefits	\$305,833
Total Expense	\$368,193
Total Appropriation	\$366,982

For more information, see the Budget Estimates at: <http://www.saskatchewan.ca/budget>

**2021-22 Ministry of Finance Total by Subvote
(excluding Pensions and Benefits)
(Total = \$62.36M)**



**2021-22 Ministry of Finance Total by Subvote
(Total = \$368.2M)**



For More Information

Please visit the Ministry's website at <https://www.saskatchewan.ca/government/government-structure/ministries/finance>