

Business Plan

2024-25

Ministry of Finance

Saskatchewan! 

Statement from the Minister



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

I am pleased to present the Ministry of Finance Business Plan for 2024-25.

The Ministry of Finance's 2024-25 Budget supports strong financial management and the transparent use of public resources while protecting Saskatchewan families and ensuring affordability through valued programs, services, and capital investments.

The 2024-25 expense budget for the operations of the Ministry of Finance is \$67.2 million. We will carefully manage the Ministry's finances and offset emerging needs through reallocation of resources within our existing budget. In addition to operations, the Ministry is budgeting \$337.1 million for employers' contributions to pensions and benefit plans for government employees, judges, and Members of the Legislative Assembly.

Our government and the Ministry of Finance are committed to protecting the economic interests of families and investing in growing and strengthening our economy to ensure that all Saskatchewan people have the opportunity to thrive.

2024-25 Budget Highlights

1	To support increased housing availability and affordability, \$2.7 million is provided for the Saskatchewan Secondary Suite Incentive (SSI) grant program, which provides up to 35 per cent of the cost to build a new secondary suite at an owner's primary residence. This program is in addition to the expanded Provincial Sales Tax (PST) Rebate on New Home Construction, which provides a rebate of up to 42% of the PST paid on the purchase of a new, previously unoccupied home.
2	The budget provides \$750 thousand to increase capacity in managing fixed income investment funds. An additional \$700 thousand in capital funding will be used to modernize the treasury investment systems that are utilized to manage provincial treasury investments.
3	Establish the Small Modular Reactor Investment Fund to support Saskatchewan's clean electricity transition.
4	To ensure a level playing field for tax compliant businesses and ensure the fair collection of tax dollars \$1.2 million is provided to modernize <i>The Revenue and Financial Services Act (RFSA)</i> and <i>The Revenue Collection Administration Regulations (RCAR)</i> .
5	Delivered through Plannera Pensions and Benefits, the Ministry's budget provides \$337.1 million in pension and benefit expenses, representing the employer's contributions for government employees, judges, and Members of the Legislative Assembly.

Government Vision and Goals

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."

>> Government Goals

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 2024-25 annual reports.

Ministry of Finance Overview

Mandate

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 treasury services; designing and administering fair, efficient, and competitive tax regimes; administering payments; overseeing 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

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

Goal 1: Public resources are used in an accountable and transparent way

Public resources are used in the way government intended: doing what we said we would do and being clear about how we do it.

Strategy: *The approach we will take to achieve our goal*

Effective accountability frameworks govern summary entities and third-party transfers

Key Actions: *What we will do to get there*

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

Strategy: *The approach we will take to achieve our goal*

Reporting is high quality, transparent, simple, and informative

Key Actions: *What we will do to get there*

- Provide public reporting that clearly communicates Saskatchewan's short and long-term fiscal picture to citizens through budget documents, quarterly reports, and Public Accounts.
- Provide public reporting that demonstrates key performance information with respect to tax administration and compliance.

Performance Measures: *What success looks like*

Timeliness and Quality of Public Reporting

Public reports are timely, reliable, and relevant so that they show that resources are used the way government intended.

Goal 2: Fiscal plan achieves government priorities

A good fiscal plan achieves Government goals through responsible management of the provincial budget and debt. We achieve government priorities over the long term through responsible, principled, and sustainable financial management.

Strategy: *The approach we will take to achieve our goal*

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

Key Actions: *What we will do to get there*

- Develop recommendations for the design and administration of a made in Saskatchewan approach for the Corporate Income Tax system.
- Continue to lead a comprehensive government-wide approach with partners to model the economic impacts of major new and expanded policies and regulatory regimes.
- Engage with partners, including economic ministries, in the development of economic incentives that support growth for Saskatchewan.
- Monitor key fiscal indicators and provide advice to support the long-term fiscal health of Saskatchewan.

Strategy: *The approach we will take to achieve our goal*

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

Key Actions: *What we will do to get there*

- Assist ministries in ensuring the financial arrangements of federal-provincial agreements are appropriate and are accounted for within the fiscal plan.
- Develop and administer new payment programs that ensure affordability while supporting a strong economy for Saskatchewan people.
 - Administer the Saskatchewan Secondary Suite Incentive (SSI) grant program to help address rising housing costs by increasing the availability of affordable rental units and promoting new home construction.
 - Extend and expand the PST Rebate for New Home Construction to grow the housing supply and address affordability of newly constructed homes.
- Increase expertise in the management of fixed income investment funds.
- Implement audit, compliance, and enforcement strategies to promote compliance with Saskatchewan's tax programs to ensure the fair and consistent application of provincial taxes.
 - Implement changes to modernize *The Revenue and Financial Services Act (RFSA)* and regulations.
- Support Saskatchewan's clean electricity transition through establishing the Small Modular Reactor Investment Fund.

Strategy: *The approach we will take to achieve our goal*

Provincial budget process is modern, efficient, and effective

Key Actions: *What we will do to get there*

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

Performance Measures: *What success looks like*

Benefit-Cost Ratio of Taxation Audit and Compliance Activities

Audit and compliance activities promote tax fairness, create a level playing field for businesses, and generate revenue to provide key government services for citizens.

- The value of audit and compliance activities in relation to the cost of performing these activities will be 600 per cent, which means for each dollar spent on audit and compliance, the Ministry will generate \$6.0 of incremental revenue.

Borrowing cost of new debt

While many factors impact the cost of borrowing, reducing the cost relative to other jurisdictions is important so that the province's finances are well-managed over the long-term.

Goal 3: Operational Excellence

Citizen and client expectations are met through systems, processes and people working together efficiently, effectively, innovatively and in a fiscally responsible way to deliver results.

Strategy: *The approach we will take to achieve our goal*

Ministry attracts and retains a skilled, engaged, diverse, and healthy workforce

Key Actions: *What we will do to get there*

- Implement actions to respond to the results of the biennial Government of Saskatchewan Employee Engagement and Culture Survey to maintain a high level of engagement in our workforce.
- Deliver priority activities and initiatives to acquire, engage, and grow a diverse workforce, aiming to increase diversity at all levels, including senior management.
- Implement actions in response to the results of the 2023 Saskatchewan Safety Survey to support employee safety, health, and wellbeing.

Strategy: *The approach we will take to achieve our goal*

Business processes are modern, efficient and generate value for clients

Key Actions: *What we will do to get there*

- Transform government business with an integrated, cloud-based human resource, financial and procurement system.
- Continue work to modernize the treasury investment systems.
- Continue to build cyber security awareness and further mitigate cyber risks by implementing approaches for information protection, regular security testing, and incident responses.

Strategy: *The approach we will take to achieve our goal*

Ministry information is managed and used as a strategic resource

Key Actions: *What we will do to get there*

- Develop data management and data analytics approaches to enable the Ministry to effectively acquire, store, access and use data for decision making.

Performance Measures: *What success looks like*

Client Satisfaction

Clients are satisfied with the Ministry of Finance's quality of services and their expectations are met.

- Client satisfaction of businesses that collect taxes: Businesses collecting taxes on behalf of the government are satisfied with the Ministry of Finance's quality of services and timeliness of responses, refunds, and adjustments. The target for the biennial client satisfaction survey is a satisfaction rating of 90 per cent or higher.

Electronic Tax Filing Uptake

Clients have a wide variety of accessible options to do business with the Ministry and find it easy to utilize electronic processes to file taxes.

Employee Engagement

Engaged employees feel positive about their work and are motivated to deliver services that meet client expectations and needs.

2024-25 Improvement and Innovation Highlights

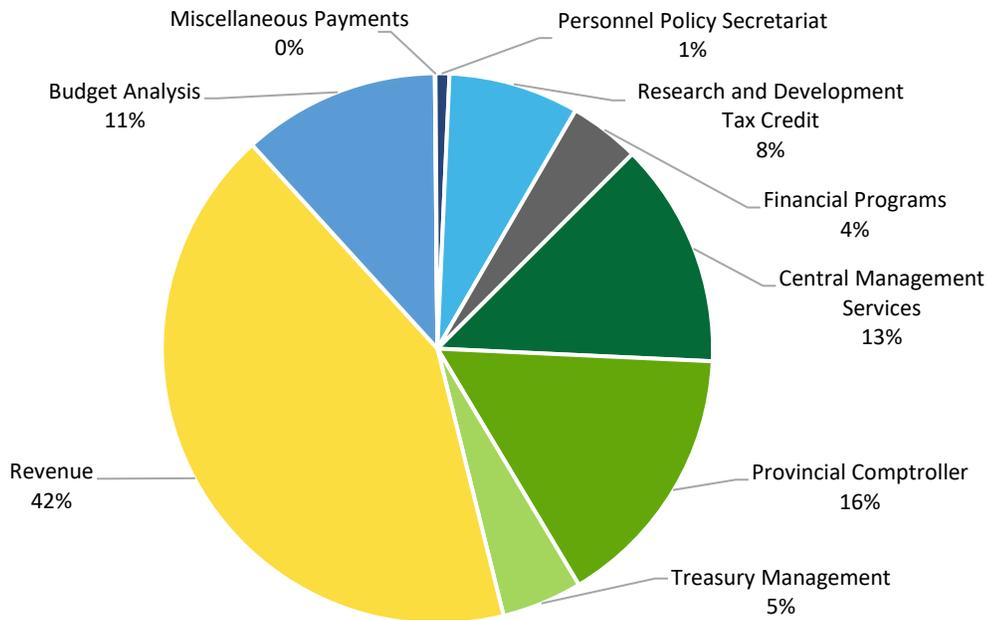


1	Improve Quarterly Reporting - Elimination, Consolidation and Adjustment of Summary Financial Statements: The Ministry is responsible for compiling financial data from all government reporting entities and presenting it in various reports, including quarterly forecasts and the annual Budget. Developing these reports is labour intensive, requiring a significant volume of data to be accurately consolidated, analyzed and summarized within a short period of time. In the coming year, the Ministry will further modernize the processes involved in producing quarterly reports to enhance efficiency in government operations and ensure the Ministry continues to present transparent and accountable reports for citizens.
2	Compliance Modernization Initiative: The Ministry oversees the assessment, administration, and collection of taxes under <i>The Revenue and Financial Services Act</i> (RFSAs), while <i>The Revenue Collection Administration Regulations</i> (RCAR) provide detailed guidelines for implementing RFSAs provisions. In the upcoming year, the Ministry will undertake a project to modernize the overall tax compliance strategy aiming to address non-compliance and protect the tax base through fair tax collection practices. This modernization effort will involve updating both RFSAs and RCAR, as well as enhancing compliance processes.

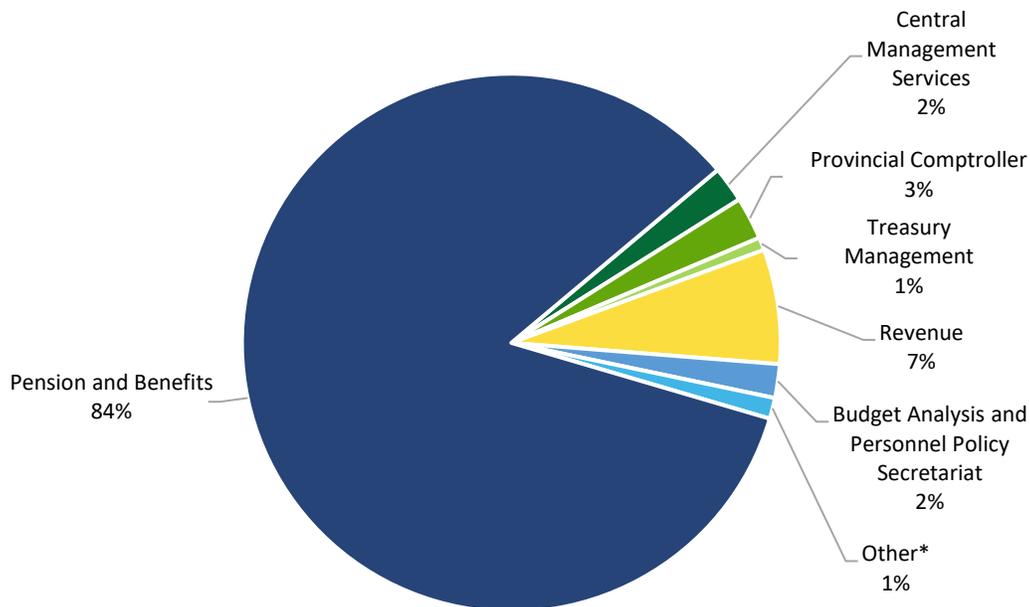
Financial Summary

Ministry of Finance 2024-25 Estimates (\$402 million)	(in thousands of dollars)
Central Management Services	\$8,637
Provincial Comptroller	\$10,236
Treasury Management	\$3,082
Revenue	\$27,495
Budget Analysis	\$7,566
Miscellaneous Payments	\$23
Personnel Policy Secretariat	\$532
Research and Development Tax Credit	\$5,000
Financial Programs (Secondary Suite)	\$2,700
Appropriation	\$65,271
Capital Asset Acquisition	(\$700)
Non-Appropriated Expense Adjustment	\$2,626
Expense	\$67,197
Public Service Pension and Benefits	\$337,075
Total Expense	\$404,272
Total Appropriation	\$402,346

**2024-25 Ministry of Finance Total by Subvote
(excluding Pensions and Benefits)
(Total = \$67.2M)**



**2024-25 Ministry of Finance Total by Subvote
(Total= \$404.3M)**



**The 'Other' category includes the Research and Development Tax Credit and Miscellaneous Payments.*

Links to More Information

- [Ministry of Finance website](#)
- [Government of Saskatchewan Budget, Planning and Reporting](#)