

# LTSA Backgrounder

## Ten Year Review of LTSA Operations

The Land Title and Survey Authority of British Columbia (LTSA), is a publicly accountable, statutory corporation that operates BC's land title and survey systems in the public interest. As a regulated authority, the LTSA's operational and financial management are independent of government, however, the delivery of its mandate necessitates a very close working relationship with the Province.

The [Operating Agreement](#) between the Province and the LTSA signed in 2005 commits the parties to review the performance of the parties every five years and, additionally, to meet after 10 years of operations to review specified LTSA performance obligations and the sufficiency of LTSA revenues. The [LTSA Ten Year Operations Report](#) was produced in 2015 by Daryl Brown, a jointly selected independent consultant, in accordance with the terms in the Operating Agreement. The report was primarily based on interviews conducted with members of the LTSA, a review of LTSA audited financial statements and independent customer research reports, and input gathered from government staff with significant business involvement with the LTSA.

"Since its creation in 2005, the LTSA has met all transaction processing targets," said Minister of Forests, Lands and Natural Resource Operations, Steve Thomson. "The ten year report has shown that the LTSA is in full compliance with public accountability, legislative and regulatory requirements as well as administrative law principles. In addition, stakeholder and customer confidence in the LTSA validates its operational strategy."

"Over the past 10 years, the LTSA has reinvested 89 percent of its operating margin in operational improvements. Our ongoing transformative efforts have proceeded with the support of the Province, professional practitioners and their governing bodies, and other customers," said Godfrey Archbold, President and CEO of the LTSA. "I am pleased that throughout our quest to increase efficiency and improve customer service, the LTSA has continually received high customer trust and satisfaction ratings."

Another key report finding states that based on historical transaction trends and continued prudent financial management, the LTSA will continue have the necessary financial resources for continued reinvestment in capital and operating improvements.