



Department of Finance
ANNUAL REPORT

2022-2023



Contents

Message from the Minister.....	1
Message from the Deputy Minister and the Secretary to Treasury Board.....	2
Departmental Overview	3
Organizational Structure.....	4
Highlights of Accomplishments	15
Key Departmental Statistics	20
Financial Statements.....	29
Appendix A: Legislative Responsibilities Assigned to the Minister of Finance	35
Appendix B: Agencies, Boards and Commissions	36

Message from the Minister

The Honourable Antoinette Perry
Lieutenant Governor of Prince Edward Island
P.O. Box 2000 Charlottetown, PE C1A 7N8

May It Please Your Honour:

I have the honour to submit herewith the Annual Report of the Department of Finance for the fiscal year ending March 31, 2023.

Respectfully submitted,



Honourable Jill Burridge
Minister of Finance



Message from the Deputy Minister and the Secretary to Treasury Board



The Honourable Jill Burridge
Minister of Finance

Minister Burridge:

We are pleased to submit the Annual Report of the Department of Finance for the fiscal year ending March 31, 2023. The report outlines the department's activities from April 1, 2022 to March 31, 2023.

Our employees provided important services to the people of Prince Edward Island over the course of this reporting period, while proactively adapting departmental processes and programs. As a result of their innovative thinking and commitment to operational continuity, the Department is well positioned to respond to events both now and into the future.

We are both very proud to lead this devoted team.

Respectfully Submitted,

A handwritten signature in black ink that reads "Denise Lewis Fleming". The signature is fluid and cursive.

Denise Lewis Fleming
Deputy Minister

A handwritten signature in blue ink that reads "Cindy Harris". The signature is cursive and stylized.

Cindy Harris
Secretary to Treasury Board

Departmental Overview

The Department of Finance is a central agency of the Government of Prince Edward Island. It is responsible for overseeing the financial affairs of the Provincial Government, including fiscal and budgetary planning through the Treasury Board Secretariat, as well as:

- investment, debt management, and banking;
- federal fiscal relations, statistics, and tax policy;
- comptrollership – including government’s corporate accounting system and preparing Public Accounts;
- procurement services;
- property assessment, property tax, land registry, and consumption tax legislation;
- administration of public sector pension plans; and
- information technology services to government departments, crowns, and agencies.

The Minister of Finance is also the Chair of the Treasury Board, which acts on behalf of and/or advises Executive Council in areas of management of the public service, budgetary, and financial matters.

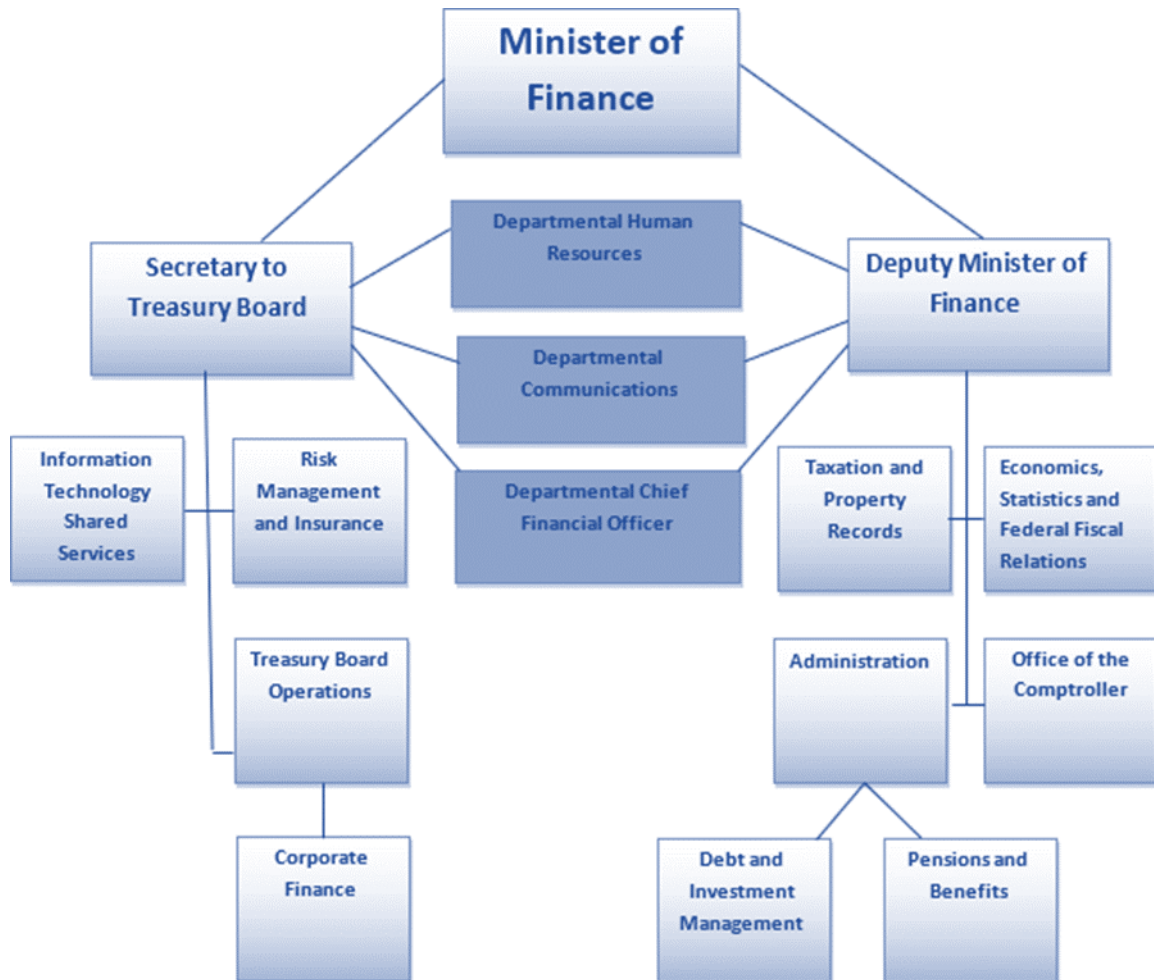
Treasury Board is supported in its work by staff of the Department of Finance, including the Secretary to Treasury Board, and is responsible for assessing financial, administrative, and budgetary proposals, as well as monitoring continuous liaison between Treasury Board and the various government departments and agencies.

The Prince Edward Island Public Service Commission, the Prince Edward Island Liquor Control Commission, and the Prince Edward Island Cannabis Management Corporation fall under the responsibility of the Minister of Finance. These crown corporations file annual reports separately, as does PEI Risk Management and Insurance, which reports to the Secretary to Treasury Board, and the Prince Edward Island Lotteries Commission, of which the Minister of Finance is Chair. The Minister is also responsible for the Island’s harness racing industry.

The Department of Finance is also responsible for administering the budget for the following government expenditures:

- Employee Benefits;
- General Government, and
- Interest Charges on Debt.

Organizational Structure



Highlights from the 2022-2023 Fiscal Year

- Supported the development of tax changes announced in the 2022-2023 Operating Budget. This included increasing the HST rebate for charities and qualified non-profit organizations from 35% to 50%. Led the policy development to expand eligibility to the provincial refundable tax credit for volunteer firefighters to include volunteer search and rescue personnel, as well as an increase to the basic personal amounts.
- The Provincial Liquidity Reserve fund is designed to be a pool of financial resources that the government can access in the time of emergency and crisis. At the end of the 2022-2023 fiscal year, the liquidity reserve was \$516,447,032.
- Began a digitization project to digitize an estimated 60,000 historical property assessment sketch cards which will allow the cards to be available electronically to property assessors, increasing their efficiency.
- The Public Section Pension Plan (PSPP) supported approximately 9,300 contributing members spread across 17 participating employers. There are approximately 6,300 individuals (retirees, surviving spouses and dependents) in receipt of monthly benefits from the PSPP.
- Bill no. 81 the Gasoline Tax Act repealed and replaced the entire Gasoline Tax Act with a new Act using modernized language. This new Act also provides for a marked fuel tank dipping inspection program.
- In total, there were 195 Tenders issued for Goods and Services for the 2022-2023 year, with a combined dollar value of \$77,995,301.
- Continued to build a diverse and skilled workforce that reflects the diversity of our employees and wider community, therefore, leading to continuous improvement in service delivery.
- Procurement Services processed a total of 10,953 purchase orders on behalf of government, with a dollar value of \$43,239,441.
- Worked with departments and the Interministerial Women's Secretariat to consider gender equity and diversity during the budget process to ensure government programs and services are responsive to the many different people who will access them.
- Supported the Fiona response with the development of various online programs, as well as restorative infrastructure support to get Department, Crowns and Agencies back to operations.
- Provided IT to support the implementation of Patient Medical Homes and Primary Access Clinics across the Province.
- Procured and implemented digital signature software for use across Government.

DEPARTMENT OF FINANCE – 2022-2023

Financial Summary

	Actual 2022-2023	Estimate 2022-2023
	\$	\$
Expenditure by Division*		
Administration	2,556,432	2,725,000
Economics, Statistics and Federal Fiscal Relations	9,784,044	10,063,900
Office of the Comptroller	1,762,798	1,960,800
Taxation and Property Records	4,606,652	5,404,300
Treasury Board Secretariat	48,245,217	51,469,000
Total Department Expenditure	66,955,143	71,623,000

Other Budgetary Responsibilities*		
General Government	108,332,628	41,770,000
Interest Charges on Debt	143,319,988	130,981,600
Employee Benefits	38,824,091	64,496,600

Revenue*		
Federal Sources	777,895,988	770,032,700
Provincial Sources	1,464,490,142	1,256,771,400
Investment Income	24,015,890	6,413,900
Sinking Fund Earnings	13,098,355	12,400,000
General Government	4,690,543	-
Employee Benefits	971,129	-

***Detailed expenditure information is included in the Financial Statements section of document.**

DEPARTMENT OF FINANCE – 2022-2023

Human Resources Summary

The Department’s Human Resources Section is part of the PEI Public Service Commission and has been assigned to the Department of Finance to assist with building harmonious and mutually beneficial working relationships that promote wellbeing and productivity of all employees through the advice, support and assistance with regard to all aspects of human resources and labour relations. The section ensures that human resource policies and programs are consistent and aligned with the Department’s strategic direction, while also supporting the Department in advancing its mandate.



Full -Time Equivalent Employees as of as of March 31, 2023 by Division	
Office of the Minister and Deputy Minister	7
Debt and Investment	4
Pensions and Benefits	14
Economic, Statistic & Federal Fiscal Relations	6
Comptroller’s Office	22
Taxation and Property Records	55
Treasury Board Secretariat	8
Risk Management & Insurance	4
Corporate Finance	66
Chief Digital & Operating Office	30
ITSS -Business Infrastructure Services & Document Publishing Centre	127
ITSS-Business Systems Services	49
ITSS-Corporate Operations Finance & Planning	2
ITSS-Digital Services Office	49
ITSS- Enterprise Architecture Data & Security Services	14
ITSS-Workplace Information Services	7
Total	464

Demographics

	Female	Male	Other
Average Age	49	45	39
Gender Distribution	42%	54%	4%
25 Years of Service and Over	8%	5%	

Mandate

The Department of Finance seeks to ensure that the financial, information technology, and human resource supports required by government are available, allocated in accordance with government priorities, and used in an efficient and accountable way. The Ministry provides administrative, analytical, and policy support to Treasury Board.

Some of the priorities in this mandate are to:

- work with all departments to meet budgetary objectives;
- lead the stewardship of government finance, including effective expenditure management and close revenue tracking against fiscal plan targets; and
- ensure overall financial accountability and attention to structural changes that affect the PEI economy and the fiscal plan.

Statement of Values

A Team Approach – We work together, sharing information to achieve departmental goals.

Service Quality – We provide our clients with the highest quality of service by seeking their input and advice and designing our services to best meet their needs.

Human Resource Development – We seek training and development opportunities that provide us with the appropriate skills to serve our clients.

Honesty, Integrity and Accountability – We perform our responsibilities in a competent and professional manner with the highest standard of ethical behaviour.

Management Philosophy

We believe in a management approach where we:

- challenge, encourage, empower, support, respect, train, and develop employees;
- practice clear and open communication;
- consult and involve employees;
- place strong emphasis on client service;
- encourage a team approach;
- use resources wisely;
- recognize, support, and conduct our affairs within the government's agenda; and
- focus on the future.

Division Overview

Administration

Overview

Administration includes the Debt and Investment Management section, the Pensions and Benefits section, Legislative Coordination and Planning, as well as the Office of the Minister and Deputy Minister of Finance. The Human Resources section is assigned to the department by the PEI Public Service Commission.

Debt and Investment Management

The Debt and Investment Management section is responsible for the Province's day-to-day banking, liquidity reserve, and developing debt management strategies. It manages the sinking fund payments used for principal repayment as well as monitors and controls the umbrella trust that manages the provincial pension funds. The section is responsible for advancing loans to eligible entities in accordance with the *Financial Administration Act* and administering loan guarantees provided by the Province to primarily crown corporations. It is the focal point for consultations with bond rating firms.

Pensions and Benefits

The Pensions and Benefits section has fiscal, operational, and policy responsibilities for employer-sponsored pension programs and retirement payments. It devotes the majority of its resources to the administration of the two registered pension plans that are sponsored by the Province: The Public Sector Pension Plan (PSPP) and the Teachers' Pension Plan (TPP). The unit also manages several non-registered pension plans and other employer-sponsored benefit plans. The Pensions and Benefits section has fiscal responsibility for worker's compensation for volunteer firefighters, certain aspects of group insurance, and other employee benefits. It takes a proactive role in keeping members up to date on their pension plan by offering information sessions to employees and other active members approaching retirement.

Policy, Planning and Regulatory Affairs

This section is responsible for coordinating the department's legislative priorities, writing policy and representing the department in various interdepartmental working groups and initiatives. Business continuity and corporate planning fall under this division as does harness racing and responsible gambling support.

Human Resources Section

The department's Human Resources section is part of the PEI Public Service Commission and has been assigned to the Department of Finance to assist with building harmonious and mutually beneficial working relationships that promote wellbeing and productivity of all employees through the advice, support, and assistance with regard to all aspects of human resources and labour relations. The section ensures that human resource policies and programs are consistent and aligned with the department's strategic direction, while also supporting the department in advancing its mandate.

Economics, Statistics, and Federal Fiscal Relations

Overview

The Economics, Statistics and Federal Fiscal Relations division is responsible for fiscal, tax, statistical and economic policy advice, and provides liaison with the Federal Government and the provinces on federal/provincial fiscal arrangements.

Provincial Economics

This section provides up-to-date economic information to senior officials, both in the department and in wider government, for numerous functions throughout the year. It provides broader analytical support to other government departments, agencies, and commissions.

Statistics Bureau

The Statistics Bureau has a legislated mandate to collect, compile, analyze, abstract, and publish statistical information relating to a variety of activities and conditions in the province. Designated as the Province's official "statistics finder," the Statistics Bureau has primary responsibility for consolidating government's statistical program.

Federal Fiscal Relations

This section is responsible for interprovincial work on fiscal transfers, the equalization program, and revenue forecasting. The most prominent aspects of federal/provincial fiscal arrangements are Equalization; the Canada Health and Social Transfers; Income Tax Collection Agreement; Comprehensive Integrated Tax Coordination Agreement (HST); the Reciprocal Taxation Agreement; the Coordinated Cannabis Taxation Agreement; Infrastructure Funding; Fiscal Stabilization; and Statutory Subsidies.

Office of the Comptroller

Overview

The Comptroller is the chief accountant for the Province. This office is responsible for establishing and maintaining financial control over the receipts and disbursements of government, and for the provision of financial information to departments and agencies. It maintains the Province's financial records and produces the Public Accounts for annual presentation by the Minister of Finance to the Legislature and general public. It is also responsible for overall procurement policy of government and provides procurement services to the public, government departments and crown corporations.

Accounting

This section is responsible for the operation and maintenance of the Province's corporate accounting system, as well as the preparation of the consolidated financial statements and the operating fund financial statements that form the Public Accounts. It works with departments to ensure accurate recording of transactions, both revenue and expenditure, and the proper management of supporting documentation for those transactions. It provides support and monitors financial transactions for accuracy as well as assisting users with reporting requirements.

Financial System Support

This section supports the operation, maintenance, and security over the government's corporate financial information system and maintains the various service level and maintenance agreements. It uses a help desk approach to provide system users with procedural and functional support.

Accounts Payable and File Maintenance

This section is responsible for the timely and accurate processing of government payments through a decentralized payment system, and the records management of all supporting financial documentation. It provides various administrative functions related to accounts payable and payment issuance as well as activities pertaining to government bank account transactions. Accounts Payable and File Maintenance administers the provincial corporate procurement card program, which includes training and support for departmental card users, managerial approvers, and senior financial personnel. The section works with government departments to produce payments for a number of programs including the Province's social services case management system, Labour Market Development Agreement and the Maintenance Enforcement Program.

Accounts Receivable

This section is responsible for the decentralized accounts receivable function within the government's corporate accounting system. It establishes the protocol and provides direction for processing government revenues, including accurately recording both the revenues received and the amounts due to the Province. The section oversees several electronic interfaces from other IT systems and reconciles the Province's bank accounts.

Procurement Services

This decentralized function is responsible for the timely and economical procurement of goods and services. The section also oversees the policy and issuance of provincial corporate procurement cards. The section remains active in assisting and advising departments with their tendering requirements, while maintaining the *PEI Procurement of Goods Act* and ensuring trade agreements are followed.

Taxation and Property Records

Overview

Taxation and Property Records administers the Province's property assessment, property tax, and consumption tax legislation ensuring legislation is applied fairly and consistently. The division also maintains and provides stakeholder access to provincial land registration records. Taxation and Property Records is comprised of three sections – Administration; Tax Administration and Compliance Services; and Real Property Services.

Administration

This section is responsible for providing overall administration of Taxation and Property Records including monitoring and reporting of provincial revenues, expenditure control, and reconciliation of major revenue accounts. It reconciles and remits property tax payments to municipalities, fire districts, and the Island Waste Management Corporation. The section facilitates the dissemination of tax

information via hard copy brochures and websites for use by internal and external stakeholders and administers stakeholder access to online land information systems.

Tax Administration and Compliance Services

This section is responsible for the administration and interpretation of provisions within consumption tax legislation and related regulations. It processes consumption tax returns, consumption and property tax payments, and bank deposits; it prepares annual and amended property tax bills. The section administers various tax programs such as seniors tax deferral, provincial tax credit, grants-in-lieu of property taxes, and marked fuel. It also facilitates tax compliance activity, including collections and activity, performing consumption tax audits, International Fuel Tax Agreement (IFTA) and International Registration Plan (IRP) audits. The section maintains the Provincial Civic Address Program and Property Line Program and provides property-related geomatics products and services to other government departments, government agencies, and the private sector. Part of its mandate is the operation of the provincial land registry system, the interpretation of all land-related documents and the provision of property mapping for the Island.

Real Property Service

This section is responsible for assessing all real property in the Province on an annual basis. It maintains both market value and taxable value assessments for owner-occupied residential property, producing annual provincial, municipal, and fire district assessment rolls that form the basis for levying property taxes, dues, and fees. The section administers assessment programs such as reappraisal, new construction, sales review and referral; it supports tax credit programs such as bona fide farm and farm use; and defends real property assessment appeals filed with the Island Regulatory Appeals Commission.

Treasury Board Secretariat

Overview

The Treasury Board Secretariat provides policy advice on government expenditures and fiscal planning, develops the annual fiscal framework and prepares the Budget Estimates of Revenues and Expenditures. It includes Budget Management, Treasury Board Operations and Corporate Finance. Treasury Board Secretariat also encompasses Risk Management and Insurance, and the Information Technology Shared Services section, both of whom deliver quality services to Government.

Budget Management

The Budget Management section is responsible for the preparation and co-ordination of the operating and capital budgets, which assist government in the overall financial direction for the Province. It provides technical support and policy advice on various aspects of government fiscal planning.

Treasury Board Operations

The Treasury Board Operations section provides analytical, consultative, and administrative services to Treasury Board and consultative services to departments and agencies on policy, operational, and administrative matters. It manages government's administrative policies to ensure consistency and efficiency, supporting departments and agencies in improving accountability and reporting.

Corporate Finance

The Corporate Finance section provides financial support for each department. The section prepares departmental estimates, forecasts and processes actual revenue and expenditure transactions.

Risk Management and Insurance

The Risk Management and Insurance section is responsible for developing, implementing and maintaining Government risk management and insurance or self-insurance programs, with the goal of eliminating or minimizing the potential for loss to government departments, crown corporations, agencies, commissions, hospitals and school boards/districts. Risk Management and Insurance is responsible for settling insured losses incurred by entities insured under the PEI Risk Management and Insurance Fund.

Information Technology Shared Services (ITSS)

Overview

Information Technology Shared Services (ITSS) is a strategic and technical leader enabling the delivery of digital government initiatives, as well as the ongoing IT operational support to run Government's IT infrastructure and systems. ITSS works with partners to plan new and creative ways to prepare for the future and keep pace with the needs of clients and citizens. ITSS leads the development of digital government that is a commitment of placing people at the center of every government program, service, process and policy and to delivering simpler, faster and more easily accessible services for the people, communities and businesses. The vision for ITSS is forward looking people, service and technology. Our Team proudly delivers quality IT expertise and advise to our partners to make citizen and business centric service possible. ITSS provides a broad range of services to government departments, crowns and agencies including hospitals and schools.

The Office of Chief Digital and Operating Officer (CDOO)

The CDOO team is responsible for the leadership, development and execution of Government's Digital Strategy and for Information Management and Technology Strategic Plan across departments, crowns and agencies, as well as the overall day to day operations of ITSS. The Office of the Chief Digital and Operating Officer is responsible for ensuring the ITSS team works collectively, balancing security, agility and adaptability with the appropriate Information Management and Information Technology standards. The CDOO office balances between expenditures to run the Government's IT business needs and the investments to grow the capabilities of government through innovation, modernization and digital service delivery through the Enterprise Project Management Office and the Efficiency, Policy and Business Strategy Team.

Business Infrastructure Services Division and Document Publishing Centre (BIS and DPC)

The BIS division is responsible for providing leadership in the planning, operation, and support of network communications and the deployment of server and storage, desktops, laptops, tablets, audio visual systems and printing assets, as well as the King's Printer and provincial mail services. This division is responsible for providing voice and email services, client and technical support across government through logging and tracking incidents and requests, telephone support, and onsite technical

assistance. The division includes Infrastructure Operations, Infrastructure Projects, the Service Centre, King's Printer and PEI mail service.

Business Systems Services (BSS)

The BSS division provides application support and consultation for government, educational, and health care sites. It is also responsible for maintaining and enhancing current information technology systems. The division supports the replacement of new systems. The divisional staff provide daily support of systems used by Government of PEI staff in the delivery of a full spectrum of services to Islanders. This division also includes the consultancy and Application System Support teams and the Clinical Information System teams.

Corporate Operations, Finance and Planning (COFP)

The COFP division is responsible for ensuring responsible and accountable investment and financial management for all ITSS.

Digital Services Office (DSO)

The Digital Services Office leads cross functional teams to accomplish initiatives related to digital transformation. Within this unit, the Digital Identity team is responsible for the implementation of a single digital trust product for the Government of PEI and the implementation of the Enterprise Integration Platform. The Business Process Redesign team is responsible for the ongoing work with government departments to create a digital by design and citizen centric approach to business process redesign to support flexible and adaptive services and IT solutions to meet citizen needs.

The Web Digital Office works with departments and agencies to develop new digital initiatives that will support the increasing number of online services offered to Island citizens and businesses, and enhancements to princeedwardisland.ca and Government's overall online web presence. The Application Programming team supports maintaining and enhancing ITSS built information technology systems.

Enterprise Architecture, Data and Security Services (EADSS)

The EADSS division is responsible for providing IT governance support, developing the overall information technology architecture of Government, implementing security practice and data services. This division includes the Enterprise Architecture Services team, the Data Services team supports unified data standards and platforms providing the technical foundation for systems and supporting evidence-based decision making. The Security Services Office is responsible for the overall security of information systems in Government, including cyber-security including policy and associated technology to keep Government and its citizen's information secure.

Workplace Information Services (WIS)

The WIS Division is responsible for the design and implementation of common workplace systems used across the organization. This includes email, collaboration tools, and electronic document management system.

Highlights of Accomplishments

The following highlights the accomplishments of the various divisions. Additional information can also be found under “Key Departmental Statistics”.

Administration

Debt and Investment Management

- The Province of Prince Edward Island issued a \$200,000,000 debenture on January 31, 2023 at a coupon of 3.75% that will mature on December 1, 2032. This debenture issue was part of the approved long-term borrowing program to finance capital spending and the operating deficit.
- The Province has borrowed from the Canada Pension Plan’s debenture program in prior years as a way for the Province to save the fees that would be charged by the syndicate on a new issue, thus lowering its overall interest costs. This program ended in 2011, so the outstanding CPP debentures will continue to decrease until the final maturity in July 2041. At the end of the 2022/2023 fiscal year, the Province had \$100,761,000 CPP bonds outstanding.
- The Province uses short-term borrowing to manage the cash flow of the treasury. Treasury notes are short-term loans (less than one year in duration) used to finance short-term government financial obligations. At the end of the 2022/2023 fiscal year, the treasury note balance was \$780,000,000.
- The Provincial Liquidity Reserve fund is designed to be a pool of financial resources that the government can access in the time of emergency and crisis. At the end of the 2022/2023 fiscal year, the liquidity reserve was \$516,447,032.
- The Master Trust, which holds the pension investments of the Public Service Pension Plan and Teachers’ Pension Plan, had assets with a market value of \$3.063 billion at the end of 2022-2023.
- During the 2022-2023 year, the section provided information to three bond rating agencies. All three long-term credit ratings were rated in the “A” category. The Province’s short-term credit rating is R-1 (low) and is considered by the Dominion Bond Rating Service to be prime credit quality. The ratings for the Province continue to send a strong signal to Canadians that Prince Edward Island is a good and sound place for investment.

Pensions and Benefits

- The Public Section Pension Plan (PSPP) supported approximately 9,300 contributing members spread across 17 participating employers. There are approximately 6,300 individuals (retirees, surviving spouses and dependents) in receipt of monthly benefits from the PSPP.
- There were three participating employers to the Teachers' Pension Plan (TPP) with approximately 2,000 contributing members. There were also about 1,800 individuals in receipt of monthly benefits from the TPP.
- In the 2021-2022 fiscal year, the section supported the passage of legislation that brought two smaller pension plans (the Education Sector Pension Plan and the MLA Pension plan) under the Public Sector Pension Plan Act to provide additional stability to the smaller plans.

Human Resources

- Customized and proactive recruitment and talent acquisition strategies and experiences remain a key priority area of focus for Human Resources and the Department of Finance.
- Continued to build a diverse and skilled workforce that reflects the diversity of our employees and wider community, therefore, leading to continuous improvement in service delivery.

DEPARTMENT OF FINANCE – 2022-2023

- Conducted Exit Interviews in order to assess the overall employee experience within the Department and identify opportunities to improve retention and engagement.
- Committed to a training and development program of staff development based on a goal of creating a climate of and opportunities for employee growth which will benefit the department and the individual.
- Committed to building and promoting a safe and healthy workplace culture.

Legislative Highlights (See Appendix A for list of assigned legislative responsibilities)

- Bill no. 81 the *Gasoline Tax Act* repealed and replaced the entire Gasoline Tax Act with a new Act using modernized language. This new Act also provides for a marked fuel tank dipping inspection program.
- Bill no. 62 the *Vaping Products Taxation Agreement Act* signals the province's intention to join into a coordinated framework for the taxation of vaping products among the Government of Canada and participating provinces and provides of the Minister of Finance to enter into such a vaping products taxation agreement.
- Bill no. 60 An Act to Amend the *Climate Leadership Act* increased amended the Act to meet the more stringent greenhouse gas remission reduction target levels set out in the Net-zero Carbon Act and increased the price on carbon emissions to \$50/tonne of CO₂ equivalent.
- Bill no. 61 An Act to Amend the *Tobacco Tax Act* increased the rate of taxation on cigarettes and loose tobacco in line with the median pricing in the Atlantic region and clarified licensing requirements.
- Bill no. 77 An Act to Amend the *Registry Act* made the execution of documents by electronic means, which was originally introduced for public health emergency periods, a permanent option for executing documents.

Economics, Statistics and Federal Fiscal Relations

- Continued coordinating with the various provincial government departments to access federal funding including: Transportation and Infrastructure; Social Development and Housing; and Fisheries and Communities.
- Provided policy support on the development of provincial Carbon Pricing Rebates and Emergency Inflationary Support Payments to households totaling \$86.8 million.
- Supported other government departments with gathering required economic information, such as labour market, housing, housing affordability and inflation data. Examples included providing data and analysis to the Minimum Wage Review Committee in May, and to Skills PEI to support annual labour market submissions.
- Staff provided briefings to senior officials and Standing Committees on topics such as Inflation and Cost of Living, as well as high-level overview of the economy and outlook.
- Provided supportive role in effort to develop disaggregated data for PEI in development of Anti-Racism Action Plan.
- Provided advice and information to external clients including Atlantic Provinces Economic Council (APEC) and BuildForce in the development of their products, while also assisting with Statistics Canada's WIP numbers, and Service Canada's Industry and Occupational Forecast Model.
- Supported the development of tax changes announced in the 2022-2023 Operating Budget. This included increasing the HST rebate for charities and qualified non-profit organizations from 35% to 50%. Led the policy development to expand eligibility to the provincial refundable tax

credit for volunteer firefighters to include volunteer search and rescue personnel, as well as an increase to the basic personal amounts.

- Working in conjunction with the PEI Securities Office, the division supported the Community Economic Development Investment Business program. Four Community Economic Development Businesses were registered in 2022-2023. The businesses raised just over \$4.5 million in private equity and \$1.6 million in provincial equity tax credits were issued to investors.
- As recommended in the Poverty Reduction Action Plan for Prince Edward Island (2019-2024), Statistics Bureau staff continued to analyze the impact of taxation policies on low income residents and to strengthen community accounts (a comprehensive source of community, regional, and provincial data on social, environmental and economic topics), to support communities to identify their assets and areas for opportunity.
- Provided a variety of statistical products that were accessible through government's website, and through regularly published reports. The population model continues to be a sought-after tool for population projection, as demonstrated by numerous requests for data and projections for the Province and its counties.
- The Statistics Bureau worked with Statistics Canada to update the geographies used to produce community statistics for the 2021 Census.

Office of the Comptroller

- Accounts Receivable staff continued assisting departments in providing additional services online in 2022-23. The number of online transactions increased by 10% to approximately 152,000 transactions.
- Accounts Payable staff continued focusing on electronic enhancements to improve efficiencies throughout departments and the Comptroller's Office itself.
- Procurement Services processed a total of 10,953 purchase orders on behalf of government, with a dollar value of \$43,239,441.
- In total, there were 195 Tenders issued for Goods and Services for the year, with a combined dollar value of \$77,995,301.
- 97 Tenders were Issued for Goods, totaling \$23,720,79, and 98 Tenders were Issued for Services, totaling \$54,274,506.
- In addition, the section also posted 233 tender ads and notices for the MASH (municipalities, academic institutions, school boards, and health authorities) sector.
- The government PCard program continued to be the preferred method of payment for low volume purchases and continued to replace local purchase orders (LPOs). The PCard program processed \$6,208,262 in transactions during the year.
- Procurement Services provided support and advice on procurement related to domestic and international trade agreements. Several procurement presentations were made to departments and crown corporations throughout the year.
- Volume I, II and III (Parts A and B) of the Public Accounts for the 2021-2022 fiscal year were tabled with the Clerk of the Legislative Assembly on October 31, 2022.
- The Accounting section continued its ongoing review and evaluation of changes, and proposed changes, to Public Sector Accounting Board (PSAB) standards. These changes have an impact on the content and presentation of information in the Province's Public Accounts. Additional standards have been approved by PSAB and took effect in the 2022-2023 Public Accounts.

These standards include PS 1201 Financial Statement Presentation, PS 2601 Foreign Currency Translation, PS 3041 Portfolio Investments, PS 3280 Asset Retirement Obligations, PS 3450 Financial Instruments, and PS 3400 Revenue.

Taxation and Property Records

- Taxation and Property Records assessed 113,275 properties, where the provincial market value assessment (as of municipal rolls date) was \$16.1 billion and the market value of exempt properties was \$1.27 billion.
- Launched a newly developed Geolinc Plus system, allowing users an updated experience to access taxation, assessment and registry information online, including a modernized mapping function.
- Developed a Property tax subsidy for owner-occupied residential property owners to offset the provincial tax increases resulting from elevated inflation levels.
- Developed a Property tax subsidy for residential rental unit owners to provide landlords support during a year where allowable rental increases were frozen at 0%.
- Developed a Residential Unit Development Incentive to encourage the development of newly constructed rental units by providing a diminishing property tax rebate for a period of up to five years.
- Reviewed the Provincial anti-racism plan and began adding a diversity statement to job postings and sending external job ads to our diversity partners
- The Provincial Tax Commissioner obtained “Be There” certification to learn to support staff struggling with mental health concerns.
- The entire Real Property Assessment Staff undertook collaborative decision-making training to improve communication within the division.
- Began a digitization project to digitize an estimated 60,000 historical property assessment sketch cards which will allow the cards to be available electronically to property assessors, increasing their efficiency.

Treasury Board

- For the Spring sitting, the Budget Management section provided the 2022 Budget Address, the Operating Estimates of Revenue and Expenditure and the Appropriation Act (Current Expenditures) 2022, as well as the Supplementary Estimates.
- In the Fall sitting, it provided the Capital Estimates of Revenue and Expenditure for tabling in the Legislative Assembly along with the Appropriation Act (Capital Expenditures) 2023, as well as the Supplementary Estimates.
- Budget documents were created with input from all departments, agencies, and crown corporations, and were presented on a consolidated basis.
- Worked with departments and the Interministerial Women’s Secretariat to consider gender equity and diversity during the budget process to ensure government programs and services are responsive to the many different people who will access them.
- During the year, analytical, consultative, and administrative support to Treasury Board was provided by Treasury Board Operations on an ongoing basis.

ITSS

- ITSS coordinated the procurement of a Learning Management Systems as well as a Workflow Management tool to be used across Departments, Crowns and Agencies.
- Document Publishing Centre and Mailroom completed 2,606 print work order requests and shipped 796,146 pieces of mail on behalf of the Provincial Government.
- ITSS implemented Office Hoteling workspaces in Charlottetown for ITSS, for HealthPEI and in Summerside.
- ITSS drafted Strategic Partnership Agreements with Departments and some Agencies, Boards and Commissions and implemented a new Service Request process for initiatives intake and tracking.
- ITSS started pilot project planning for an Enterprise Client Relationship Management System.
- The ePMO implemented Digital Signature Software.
- A new electronic password management system was implemented.
- An E-Approvals system was implemented in ITSS to streamline workflows.
- The email modernization project completed which included the adoption of various collaboration tools.
- The use of geographic information system platform was enhanced.

DEPARTMENT OF FINANCE – 2022-2023

Key Departmental Statistics

Summary of Bond Ratings for PEI			
Bond Rater	Short-term Rating	Long-term Rating	Confirmation Date
Moody's	–	Aa2 (Stable)	August 2021
DBRS	R-1 (low)	A (Stable)	August 2021
S&P	A-1	A (Stable)	May 2021

Procurement Statistics				
	2021-2022		2022-2023	
	Number	Amount	Number	Amount
Purchase Orders Issued	12,077	\$57,256,396	10,953	\$43,239,441
Tenders Processed	129	\$71,023,505	97	\$23,720,795
RFPs Processed	91	\$27,829,400	98	\$54,274,506
Purchase Card Transactions	20,639	\$4,530,003	25,763	\$6,208,262

Accounts Receivable Transactions				
	2021-2022		2022-2023	
	Number	Amount	Number	Amount
Invoices Issued	21,043	\$2,297,779,923	53,402	\$2,332,838,370
Online Transactions	99,962	\$9,798,613	152,077	\$10,754,328
Deposit Batches Processed-CAD	9,235	\$112,738,194	9,510	\$2,499,170,719
Deposit Batches Processed-USD	424	\$2,254,360	442	\$2,494,167

DEPARTMENT OF FINANCE – 2022-2023

Accounts Payable and File Maintenance Statistics				
	2021-2022		2022-2023	
	Number	Amount	Number	Amount
System Vendors New	5,804		5,578	
Vendor Sites Updated	15,646		14,588	
All Invoices Processed	365,933	\$2,262,040,573	375,989	\$2,640,310,575
Payments Issued – Electronic	164,737	\$1,661,753,076	183,630	\$2,685,528,426
Payments Issued – Cheque	30,586	\$38,400,566	36,261	\$60,225,634

Taxation and Property Records Statistics				
	2019-2020	2020-2021	2021-2022	2022-2023
Tax payments received in offices	280,184	211,048	285,046	288,776
Documents registered and interpreted (Registry of Deeds office)	18,322	19,415	21,979	19,673
New parcels (property) created	1,049	1,194	1,585	1,325
Subdivision plans filed	734	667	881	753
Registered tax-exempt permit applications (farmers and fishermen)	2,205	2,144	2,272	2,290
Properties Assessed (as of muni rolls date)	109,379	110,542	112,143	113,275
Provincial Market Value Assessment (as of muni rolls date) in billions	12.5	13.3	14.6	16.1
Market value of exempt properties (as of muni rolls date) in billions	1.2	1.2	1.23	1.27
Property assessment referrals (first-level appeal)	300	228	244	218
Appeals to IRAC (property assessment related)	4	4	4	30
New construction reviews and new accounts (property assessed value) in millions	190	229	288	373
Number of regular audits completed	12	14	17	15
Regular audit assessments	13,905	68,924	69,002	41,671
Number of special assessments issued	36	46	55	48
Special assessments	41,514	29,176	33,343	49,449

DEPARTMENT OF FINANCE – 2022-2023

ITSS Initiatives with Departments, Agencies, Boards and Commissions

Unit	Coordinated and/or Implemented	Upgraded
Agriculture and Land	<ul style="list-style-type: none"> • Digitization of Land Records • Digital Services <ul style="list-style-type: none"> • Agriculture Photo Contest • Community Facilities Search and Small App 	<ul style="list-style-type: none"> • Lab Information Management System • Digital Services <ul style="list-style-type: none"> • Assurance Systems Program • Apply for the Product and Market Development Program • Application for Electrical Contractor License • Petroleum Storage Tank Contractor's License • Redeveloped PEI Planning Decisions
Economic Growth, Tourism and Culture	<ul style="list-style-type: none"> • New Integrated Tourism Database and Costumer Management Solution • Deployment of Fiber Optics to Alpine and Nordic sites at Mark Arendz Provincial Ski Park at Brookvale • Parks Reservation System and lottery functionality • IT Support for Canada Games • Digital Services <ul style="list-style-type: none"> • Employment Standards Act Comprehensive Review Public Consultation • Tourism PEI Beach Infrastructure Program 	
Education and Lifelong Learning	<ul style="list-style-type: none"> • Phase 2 of Student Information System • Digital Services <ul style="list-style-type: none"> • Playground Equipment Fund • 2022 PEI School Board Elections Trustee Candidate Promotional Opportunity • Public Library Service 	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Certificate of Qualification for Administrators • Family Home Centre Operational Requirements • Family Home Centre Capital Grant Application

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
	Feedback Form	<ul style="list-style-type: none"> • Family Home Centre License Application
Environment, Energy and Climate Action	<ul style="list-style-type: none"> • Database for Pesticide License and Certificates program • Fiona restoration projects • Application to calculate Fire Weather Index • PEI Water Registry website • Digital Services <ul style="list-style-type: none"> • Register for PEI Land Online • Apply to the e-Bike Incentive Program • Active Transportation Fund Progress Report • Land Acquisition Inquiry 	<ul style="list-style-type: none"> • Data processing application for water quality • Digital Services <ul style="list-style-type: none"> • Buy a Hunting License
Executive Council	<ul style="list-style-type: none"> • Cloud server page • Electronic approval software • Support for Council of Atlantic Premier's Conferences • Project management software for Communication and Public Affairs division • Digital Services <ul style="list-style-type: none"> • Queen Elizabeth II Platinum Jubilee Medal 	<ul style="list-style-type: none"> • Translation Services application and server
Legislative Assembly	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Register for the 2022 Clerks-at-the-Table Professional Development Seminar • Register for the 58th Commonwealth Parliamentary Association Canadian Regional Conference • Clerks at the Table Website • Parliamentary ACR Conference Website • Legislative Assembly Committee Consultation • Ombudsperson Office Case Management System 	

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
Finance	<ul style="list-style-type: none"> • Contract for managed print services • Migration of content management system to new version • Mapping solution for census data • Digital Services <ul style="list-style-type: none"> • PEI Government Employee GeoLinc Plus Account Registration • Register for GeoLinc Plus Account • Single Point of Access for Canada Buys integration 	<ul style="list-style-type: none"> • Document Publishing Center print equipment • Registry scanning application • Application and database for property tax assessment and rates • Website, application and database for Municipal Assessment and Property Charges Online • Property Tax Rates website, application and database • GeoLinc Plus website and application
Fisheries and Communities	<ul style="list-style-type: none"> • Tablets for fishing license system • Work with Municipal Affairs for Nov 7th Municipal election • Fiona restoration work • Functional Requirements documented for Future Fishers program • Digital Service: <ul style="list-style-type: none"> • Emergency Jobs Initiative Application Form 	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Rural Jobs Initiative Application Form
Health and Wellness	<ul style="list-style-type: none"> • IT needs in Patient Medical Homes & Primary Care Access Clinics • Procurement for Government's Digital Health Strategy Development • Procurement for virtual care projects • Emergency Health Services Unit–external data transfer and storage set-up support • LiveWell PEI Website build • Electronic Medical Record solution has been roll-out to 162 providers in 61 clinics • Security review for a virtual consultation tool • Digital Services <ul style="list-style-type: none"> • School Health Grant Application • Automation of food service to fulfill 	<ul style="list-style-type: none"> • PEI Trail Maps feature on website

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
	<p style="text-align: center;">patient's nutritional needs</p>	
Justice and Public Safety	<ul style="list-style-type: none"> • Client information application into production • Vital Statistics business application • Electronic Death Registration Project Phase II • New maintenance enforcement software and integration with princeedwardisland.ca • Child support guidelines office business application • Court replacement Project • Digital Services <ul style="list-style-type: none"> • Employment Standards Act Comprehensive Review Public Consultation • Coroner's reporting small app 	
Public Service Commission	<ul style="list-style-type: none"> • HR System Candidate Gateway Module 	<ul style="list-style-type: none"> • Human Resource System Update Manager Upgrade
Social Development and Housing	<ul style="list-style-type: none"> • ITSS infrastructure for Park Street • Fiona emergency payments issued • Digital Services <ul style="list-style-type: none"> • Hurricane Fiona Senior Grocery Card Support • Senior Islanders of the Year • Apply to the Senior's Independence Initiative 	<ul style="list-style-type: none"> • Payment system updates for new Community Care Facility and Associate Family rates
Transportation and Infrastructure	<ul style="list-style-type: none"> • Royalty Crossing Access PEI • Charlottetown Public Library relocation • Digital Services <ul style="list-style-type: none"> • Fiona Tree Cleanup Assessment 	<ul style="list-style-type: none"> • 511 portal migration
Finance PEI	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Residential Home Heating Loan Program • Rental Property Heating Program Loan • Down Payment Assistance Program • Rental Unit Property Tax Subsidy 	<ul style="list-style-type: none"> • Entrepreneur Loan program • Energy Efficiency Loan Program

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
Health PEI	<ul style="list-style-type: none"> • Implemented a surgery device for certain nasal surgeries on PEI at the Queen Elizabeth Hospital (QEH) • New Chemistry instrument for Prince County Hospital Lab • Access to online research information for Mental Health & Addictions Directors and Psychologists • Procurement for the replacement of chemistry analyzers in QEH and Western Hospital Lab • Pharmacare common ailments & prescription renewal project • Elementary School Age Vision Care Program • Long Term Care (LTC) medical records and digital assessment tool project launched • Multi-modality digital cardiology system & non-invasive cardiology equipment • Virtual Reality Technology expanded in LTC Homes • Quality assurance tool for the picture archiving and communication system • Corporate & cellular network connectivity improvement at home care sites • Phase 1 of procurement for Provincial Medication Cart Replacement • Pediatrics Learning Training Documents for Nursing implemented in Moodle • Phase 1 procurement for Hematology Lab Solution for QEH Lab • Implementation of Mental Health Intensive Day Program at Hillsborough Hospital • Re-initiated Maple Virtual Care for Western Hospital Emergency Department • Self-Registration Kiosks for PCH and QEH 	<ul style="list-style-type: none"> • Upgraded and expanded dictation system for physicians • Electrical for QEH • Tracking System for cleaning and sterilizing of instruments and linens at QEH • Information and workflow management system for Radiology • Automated medication dispensing system application and server • Homecare solution for Island Emergency Management Service • Picture archiving and communications system solution • QEH Histology Lab's Specimen Registry System • Digital Services: <ul style="list-style-type: none"> • Temporary Health Card Renewal

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
	<ul style="list-style-type: none"> • Provincial Specialty and Virtual Care Clinics • Neurology Clinic set-up • Virtual Care Projects Coordination Centre funded/managed projects • Initiated procurement for replacement of existing remote patient monitoring system • Initiated procurement for menu system for Nutrition Services (QEH&PCH) • Computerized physician ordering at Provincial Palliative Care • Gait and balance assessment clinic set-up • PEI Dental Care Program – Phase 2 • Home Care Office move • New analyzer in hospital chemistry labs across PEI • Implementation of Human Papillomavirus Screening Instrument at QEH • Digital Services <ul style="list-style-type: none"> • Submit Documents for PEI Health Card • Health PEI Compliments and Complaints • Child Speech and Language Pathology Case History • Adult Speech Language Pathology Case History • Cancer Patient Navigator Referral • UPSE Nurse Retention Incentive Program • Nurse Retention Incentive Program 	
Innovation PEI	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Wage Rebate for Impacted Workers - Fiona Response • PEI 150 Celebration Fund 	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Marketing Support Application
Island Investment		<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Atlantic Immigration

DEPARTMENT OF FINANCE – 2022-2023

Unit	Coordinated and/or Implemented	Upgraded
Development Inc.		Program - Endorsement Application
Skills PEI	<ul style="list-style-type: none"> • New browser-less launcher for applications • Help website migrated to new and improved platform • O’Leary office relocation • Digital Services <ul style="list-style-type: none"> • Emergency Payment Webform 	<ul style="list-style-type: none"> • Document attachment functionality in Help website
Public Schools Branch	<ul style="list-style-type: none"> • Relocation and re-establishment of schools due to Hurricane Fiona • Digital Services <ul style="list-style-type: none"> • Online student incident report 	
Elections PEI	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Upgrading the election results for municipal elections • Creating maps/features for municipal elections, school board election 	
Lieutenant Governor’s Office	<ul style="list-style-type: none"> • Digital Services <ul style="list-style-type: none"> • Online condolences book 	

Financial Statements

Department of Finance

Expenses by Division

	Actual 2022-2023	Estimate 2022-2023
	\$	\$
ADMINISTRATION		
General		
Administration	13,690	9,900
Equipment	5,956	1,500
Materials, Supplies & Services	8,024	13,500
Professional Services	5,117	2,500
Salaries	631,019	691,300
Travel & Training	40,458	56,200
	704,264	774,900
Debt and Investment Management		
Administration	6,719	7,400
Equipment	-	4,000
Materials, Supplies & Services	4,745	6,000
Professional Services	114,800	112,000
Salaries	401,147	396,700
Travel & Training	4,392	15,600
	531,803	541,700
Pensions and Benefits		
Administration	11,057	10,200
Equipment	4,751	4,000
Materials, Supplies & Services	7,115	9,600
Salaries	1,276,752	1,373,900
Travel & Training	20,690	10,700
	1,320,365	1,408,400
Total Administration	2,556,432	2,725,000

DEPARTMENT OF FINANCE – 2022-2023

	Actual 2022-2023 \$	Estimate 2022-2023 \$
ECONOMICS, STATISTICS AND FEDERAL FISCAL RELATIONS		
Administration	151,644	163,400
Equipment	1,880	1,700
Materials, Supplies & Services	2,460	2,400
Professional Services	62,270	115,000
Salaries	539,374	569,400
Travel & Training	16,055	22,000
Grants		
Low- and Modest-Income Household Credit	7,445,766	7,650,000
First Nations HST Rebate	539,595	515,000
Volunteer Firefighters Tax Credit	1,025,000	1,025,000
Total Economics, Statistics and Federal Fiscal Relations	9,784,044	10,063,900
OFFICE OF THE COMPTROLLER		
Administration	16,102	23,400
Debt	3,789	-
Equipment	2,594	5,700
Materials, Supplies & Services	3,670	5,600
Professional Services	189,328	25,600
Salaries	1,531,880	1,887,100
Travel & Training	15,435	13,400
Total Office of the Comptroller	1,762,798	1,960,800
TAXATION AND PROPERTY RECORDS		
Administration	83,434	86,500
Debt	402,783	400,000
Equipment	17,369	25,500
Materials, Supplies & Services	57,151	78,000
Professional Services	30,909	102,000
Salaries	3,950,048	4,261,800
Travel & Training	64,958	90,500
Total Taxation and Property Records	4,606,652	5,404,300

DEPARTMENT OF FINANCE – 2022-2023

	Actual 2022-2023 \$	Estimate 2022-2023 \$
TREASURY BOARD SECRETARIAT		
Administration		
Administration	15,041	13,000
Equipment	4,021	5,000
Materials, Supplies & Services	2,361	4,800
Professional Services	250	5,000
Salaries	903,455	965,000
Travel & Training	10,144	7,100
	935,272	999,900
Corporate Finance		
Administration	16,575	28,900
Equipment	4,450	1,000
Materials, Supplies & Services	3,223	3,900
Salaries	5,412,907	5,710,400
Travel & Training	14,811	21,600
	5,451,966	5,765,800
Information Technology Shared Services		
Administration	1,291,931	1,295,700
Equipment	260,950	229,000
Material, Supplies and Services	15,649,452	15,874,800
Professional Services	5,448,775	4,943,900
Salaries	18,793,717	21,694,300
Travel and Training	413,154	665,600
	41,857,979	44,703,300
Total Treasury Board Secretariat	48,245,217	51,469,000
Total Finance	66,955,143	71,623,000

Department of Finance Other Expenditure Budgetary Responsibilities

	Actual	Estimate
	2022-2023	2022-2023
	\$	\$
General Government		
Miscellaneous General	165,037	230,000
Grants	2,011,077	2,050,000
Government Insurance Program	3,455,849	3,475,500
Contingency Fund and Salary Negotiations	102,700,665	36,015,000
Total General Government	108,332,628	41,770,000

Explanation Notes:

Miscellaneous General provides funding for the Premier’s and Minister’s out-of-province travel, cabinet meetings, protocol-related expenses and unanticipated expenditures realized.

Miscellaneous Grants are grants-in-lieu of property tax.

Government Insurance Program provides insurance coverage to all government departments, and many crown corporations, agencies, and commissions.

Contingency Fund allocation was used by government for unanticipated or unusual costs that occurred throughout the fiscal year but had not been budgeted. This includes nearly \$85M in actual expenses of the departments managing various programs related to COVID-19 supports.

DEPARTMENT OF FINANCE – 2022-2023

	Actual	Estimate
	2022-2023	2022-2023
	\$	\$
Interest Charges on Debt		
Debtures	104,351,685	106,514,800
Loans and Treasury Notes	22,331,057	7,700,000
Promissory Notes for Pension Funds	15,832,874	16,066,800
Bank Charges	804,372	700,000
Total Interest Charges on Debt	143,319,988	130,981,600

Explanation Notes:

Interest: Appropriations provided for the funding of interest cost associated with monies borrowed by the way of issuance of Provincial Debentures, Treasury Notes, as well as borrowing through the use of bank lines of credit and loans from the Federal Government and the Canada Pension Plan.

	Actual	Estimate
	2022-2023	2022-2023
	\$	\$
Employee Benefits		
Medical/Life Benefits	436,627	400,600
Employees' Future Benefits	18,302,445	23,706,000
Government Pension Contribution	19,725,541	39,875,000
Pension Management	359,478	515,000
Total Employee Benefits	38,824,091	64,496,600

DEPARTMENT OF FINANCE – 2022-2023

Department of Finance Revenue

	Actual 2022-2023 \$	Estimate 2022-2023 \$
Federal		
Equalization	502,600,000	502,600,000
Canada Health Transfer	194,085,000	196,222,000
Canada Social Transfer	68,425,000	69,179,000
Statutory Subsidy	684,541	684,500
COVID-19 Response and Recovery	10,498,000	-
Other	1,603,447	1,347,200
Total Federal Revenue	777,895,988	770,032,700
Provincial		
Personal Income Tax	558,451,317	482,638,800
Harmonized Sales Tax	445,828,428	370,920,000
Real Property Tax	146,854,793	145,524,600
Corporate Income Tax	154,880,149	106,956,500
Gasoline Tax	25,817,030	25,900,000
Health Tax on Tobacco	29,137,394	30,700,000
Health Tax on Liquor	24,713,290	22,665,000
Carbon Levy	32,464,992	31,630,000
Real Property Transfer Tax	11,939,998	11,000,000
Beverage Container	8,554,320	7,644,500
Corporation Capital Tax	7,164,100	5,500,000
Private Vehicle Sales	6,412,982	5,500,000
Registry of Deeds Fees	3,440,144	3,600,000
Environmental Tax	1,445,761	1,500,000
Cannabis Tax	2,734,577	2,200,000
Recycled Materials	1,767,932	800,000
Other	2,882,935	2,092,000
Total Provincial Revenue	1,464,490,142	1,256,771,400
General Government	4,690,543	-
Employees' Future Benefits	971,129	-
Investment Income	24,015,890	6,415,900
Sinking Fund Earnings	13,098,355	12,400,000
Total Revenue	2,285,162,047	2,045,620,000

DEPARTMENT OF FINANCE – 2022-2023

Appendix A: Legislative Responsibilities Assigned to the Minister of Finance as of March 31, 2023

Act	Division Responsible
<i>Appropriation Acts (Operating & Capital)</i>	Treasury Board Operations
<i>Atlantic Provinces Harness Racing Commission Act</i>	Deputy Minister's Office
<i>Cannabis Management Corporation Act</i>	PEI Liquor Control Commission
<i>Cannabis Taxation Agreement Act</i>	Economics, Statistics and Federal Fiscal Relations
<i>Civil Service Act</i>	PEI Public Service Commission
<i>Climate Leadership Act</i>	Taxation and Property Records
<i>Community Development Equity Tax Credit Act</i>	Economics, Statistics and Federal Fiscal Relations
<i>Condominium Act</i>	Taxation and Property Records
<i>Deposit Receipt (Winding-up) Act</i>	Office of the Comptroller
<i>Environment Tax Act</i>	Taxation and Property Records
<i>Financial Administration Act</i>	Office of the Comptroller
<i>Financial Corporation Capital Tax Act</i>	Taxation and Property Records
<i>Gasoline Tax Act</i>	Taxation and Property Records
<i>Health Tax Act</i>	Taxation and Property Records
<i>Income Tax Act</i>	Economics, Statistics and Federal Fiscal Relations
<i>Lotteries Commission Act</i>	Deputy Minister's Office
<i>Northumberland Strait Crossing Act</i>	Taxation and Property Records
<i>Pension Plan Transfer Act</i>	Pensions and Benefits
<i>Procurement of Goods Act</i>	Office of the Comptroller
<i>Public Sector Pay Reduction Act</i>	PEI Public Service Commission
<i>Public Sector Pension Plan Act</i>	Pensions and Benefits
<i>Real Property Assessment Act</i>	Taxation and Property Records
<i>Real Property Tax Act</i>	Taxation and Property Records
<i>Real Property Transfer Tax Act</i>	Taxation and Property Records
<i>Registry Act</i>	Taxation and Property Records
<i>Retail Sales Tax Act</i>	Taxation and Property Records
<i>Revenue Administration Act</i>	Taxation and Property Records
<i>Revenue Tax Act</i>	Taxation and Property Records
<i>Statistics Act</i>	Economics, Statistics and Federal Fiscal Relations
<i>Tobacco Tax Act</i>	Taxation and Property Records
<i>Vaping Products Taxation Agreement Act</i>	Taxation and Property Records

Appendix B: Agencies, Boards and Commissions

The following agencies, boards, commissions, and committees have a responsibility to report to the Department of Finance:

- Classification Appeals Committee;
- PEI Lotteries Commission;
- Atlantic Provinces Harness Racing Commission;
- PEI Liquor Control Commission;
- PEI Cannabis Management Corporation;
- PEI Public Sector Pension Commission;
- PEI Master Trust Joint Investment Advisory Committee;
- Public Service Commission; and
- Self-Insurance and Risk Management Fund Committee.

Department of Finance

2nd Floor South, Shaw Building

95 Rochford Street

PO Box 2000

Charlottetown, PE C1A 7N8

Tel 902-368-4050

Fax 902-368-6575

DeptFinance@gov.pe.ca

