



# Department of Finance



# ANNUAL REPORT

2023-24



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## Message from the Minister

The Honourable Wassim Salamoun  
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, 2024.



Respectfully submitted,

A handwritten signature in black ink that reads "Jill Burridge". The signature is written in a cursive, flowing style.

Honourable Jill Burridge  
Minister of Finance



## 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 the 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 the Treasury Board, and is responsible for assessing financial, administrative, and budgetary proposals, as well as monitoring continuous liaison between the 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 of 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.

### Mandate

The Department of Finance seeks to ensure that the financial, information technology, and human resource support 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 the 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.

## Mission Statement

The Department of Finance is responsible for ensuring that the financial, information technology, and human resources required by the Government are available, allocated in accordance with Government policies and priorities, used efficiently and effectively.

The department works closely with partners to deliver on government commitments in a transparent and accountable way to ensure Island residents have access to the public services they need.

## Vision Statement

The Department of Finance is a trusted advisor on strategic issues, a model of operational excellence, and a sought-after workplace with capable and well-educated staff.

## Values

**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.



## Legislative Responsibilities Assigned to the Minister of Finance

Act	Division Responsible
<i>Appropriation Acts (Operating &amp; 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 Capital Management
<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 Capital Management
<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 & Federal Fiscal Relations
<i>Tobacco Tax Act</i>	Taxation and Property Records
<i>Vaping Products Taxation Agreement Act</i>	Taxation and Property Records



## 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, 2024. The report outlines the department's activities from April 1, 2023, to March 31, 2024.

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 blue 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

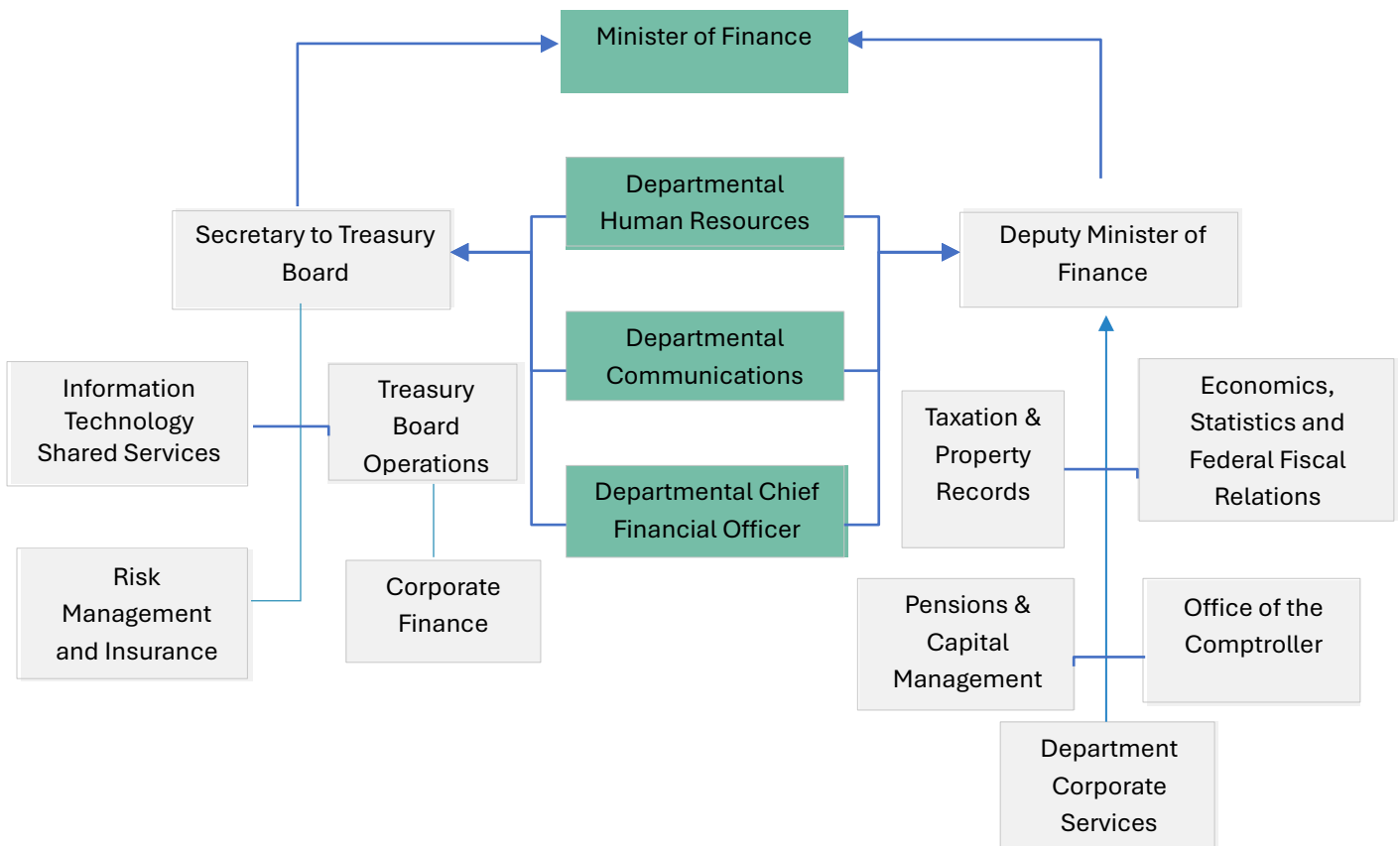
## 2023-2024 Year in Review

### Highlights

- Supported the development of tax changes announced in the 2023-2024 operating budget, which included increasing basic non-refundable credits, doubling the Children's Wellness tax credit and replacing the three tax brackets and surtax with a five-bracket system starting in 2024.
- Provided policy support for the development of a provincial rebate of HST on new purpose-built rental housing.
- Launched a newly developed Municipal Assessment and Tax Information online system, providing municipal users an updated online experience to access taxation and information about their community.
- Collaborated with Statistics Canada for the inaugural release of PEI specific information under the Canadian Housing Statistics Program, allowing for additional insights into property ownership on PEI.
- Tabled Volume I, II and III (Parts A and B) of the Public Accounts for the 2022-2023 fiscal year with the Clerk of the Legislative Assembly on November 6, 2023.
- Completed the 2023 Budget Address, the Estimates of Operating Revenue and Expenditure and the Appropriation Act (Current Expenditures) 2023, and the Supplementary Estimates for the Spring/Summer sitting.
- Launched the new Pensions and Capital Management division within the department to enhance business continuity and enterprise risk through a collaborative, cross-divisional approach.
- Held 16 pension information sessions for about 500 pre-retirement members, with both virtual and in-person options across PEI.
- Customized, proactive recruitment and talent acquisition strategies and experiences remained a key priority area of focus for Human Resources and the Department of Finance.
- Completed Email Modernization Project across all Government, Crowns and Agencies supported by ITSS.
- Deployed over 6,800 free computers to citizens and non-profit organizations under the Computers for Success Program.

## Organizational Chart

This Organizational Chart is a visual representation of the department’s internal structure and reporting lines.



## Financial Results - Overview

	Actual	Budget
	2023-2024	2023-2024
	\$	\$
<b>Expenditure by Division*</b>		
Department Corporate Services	769,622	810,300
Pensions and Capital Management	2,077,324	2,073,300
Economics, Statistics and Federal Fiscal Relations	13,307,680	10,242,800
Office of the Comptroller	2,605,164	2,117,700
Taxation and Property Records	4,648,185	5,573,000
Treasury Board Secretariat	50,867,029	57,587,500
<b>Total Department Expenditure</b>	<b>\$74,275,004</b>	<b>\$78,404,600</b>

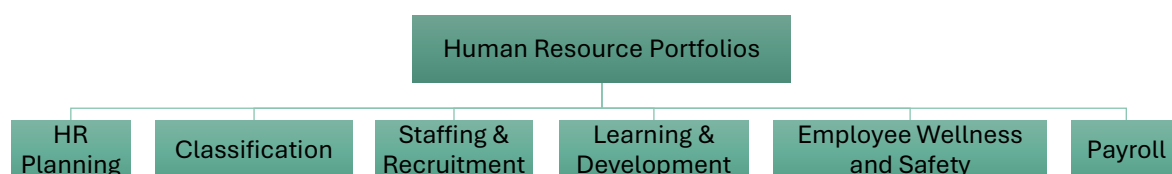
<b>Other Budgetary Responsibilities</b>		
General Government	\$29,655,151	\$40,438,400
Interest Charges on Debt	\$163,618,984	\$162,699,500
Employee Benefits	\$29,147,806	\$51,710,000

<b>Revenue</b>		
Federal Sources	\$864,396,791	\$871,338,700
Provincial Sources	\$1,504,020,857	\$1,441,343,100
Investment Income	\$32,639,359	\$25,462,400
Sinking Fund Earnings	\$13,638,323	\$12,500,000
General Government	\$4,824,647	-
Employee Benefits	\$933,182	-

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

## Human Resources Overview

The Department of Finance’s Human Resources team, in partnership with the PEI Public Service Commission (PSC), plays a vital role in fostering a workplace environment where collaboration, well-being, and productivity thrive. Aligned with the PSC Strategy for 2023-2026, the HR section is dedicated to building strong, harmonious, and mutually beneficial working relationships. By providing expert advice, proactive support, and comprehensive assistance in all areas of human resources and labour relations, the team ensures that every employee has the resources and support they need to excel and contribute meaningfully to the Department’s success.



Full -Time Equivalent (FTE) Employees as of March 31, 2024, by Division	
Department Corporate Services	5
Pensions and Capital Management	17
Economic, Statistics and Federal Fiscal Relations	6
Comptroller’s Office	21
Taxation and Property Records	48
Treasury Board Secretariat	73
Information Technology Share Services (ITSS)	248
<b>Total</b>	<b>418</b>

Demographics	Female	Male	Other
Average Age	48	46	45
Gender Distribution	41%	52%	6%
25 Years of Service and Over	10%	9%	

## Division Overview

### Department Corporate Services

#### Overview

Department Corporate Services include the Policy, Planning, and Regulatory Affairs section, the Office of the Minister and Deputy Minister of Finance, and the Human Resources section, which is assigned to the department by the PEI Public Service Commission.

#### Policy, Planning, and Regulatory Affairs

The Policy, Planning and Regulatory Affairs section is responsible for coordinating the department's legislative priorities, strategic and corporate planning, business continuity, policy, and representing the department in various interdepartmental working groups and initiatives. This section also oversees harness racing and responsible gambling strategy.

#### 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. This 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.

### Pensions and Capital Management

#### Overview

The Pensions and Capital Management division is responsible for the day-to-day cash, liquidity, debt, financial/investment risk, banking, and optimization of the province's treasury (fiscal) management function. In addition, it oversees and supports the planning and delivery of the Provincial Public Sector Plans post-employment benefits.

#### 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.

## 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 the 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; the Fiscal Stabilization program; 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 money government spends and collects 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 the 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 levels 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 managing 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, including staff training and support. 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 Receivables

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 property and consumption tax revenues. It collects 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; and 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,

and International Fuel Tax Agreement (IFTA) audits. The section maintains the Provincial Property Line Program and provides property-related geomatics products and services to other government departments, government agencies, and the private sector. It is also responsible for 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 Services

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 re-appraisal, new construction, sales review, and referrals. It also 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

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 (ITSS), both of whom deliver quality services to government departments and crown corporations.

### Budget Management

Budget Management is responsible for the preparation and coordination 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

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 and forecasts for both operating and capital budgets and processes actual revenue and expenditure transactions. Finance teams assigned to each department are an integral part of maintaining and improving the programs and operations of the department, as well as ensuring accountability and compliance with policies and procedures.

## 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, to eliminate or minimize the potential for loss to government departments, crown corporations, agencies, commissions, and school boards. Risk Management and Insurance is responsible for settling insured losses incurred by entities insured under the PEI Risk Management and Insurance Fund. The PEI Risk Management and Insurance Fund publishes its annual report as a Schedule B entity under the Financial Administration Act.

# 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, and policy and to delivering simpler, faster, and more easily accessible services for people, communities, and businesses. ITSS provides a broad range of services to government departments, crowns, and agencies including hospitals and schools.

## The Office of the Chief Digital and Operating Officer (CDOO)

The CDOO team is responsible for the leadership, development, and execution of government's Digital Strategy and for the Information Management and Technology Strategic Plan across departments, crowns, and agencies, as well as the overall day-to-day operations of ITSS. The CDOO Office ensures the ITSS team and its divisions work collectively, balancing security, agility, and adaptability with appropriate information management and information technology standards. The CDOO Office balances expenditures to manage government's IT business needs, and the investments required to grow its capabilities through innovation,

modernization, and digital service delivery through the Enterprise Project Management Office and the Efficiency, Policy, and Business Strategy Team.

### Business Infrastructure Services (BIS) and Document Publishing Centre (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, and King's Printer.

### 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 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 Trust 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 works with government departments to redesign business processes 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 initiatives that will support the increasing number of online services offered to Island citizens and businesses, enhancements to [princeedwardisland.ca](http://princeedwardisland.ca), and government's overall online web presence. The Application Programming team supports maintaining and enhancing ITSS built information technology systems. The Product Development Team supports interoperability between 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 practices and data services. This division includes the Enterprise Architecture (EA) Services, the Data Services (DS) and the Security Services. The EA and DS Services teams support unified enterprise and data standards, as well as 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 policy and technology to keep government and citizens' 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 divisions within the Department of Finance. Additional information can also be found under “Key Departmental Statistics”.*

### Legislative Highlights

- Bill no. 4, **An Act to Amend the Revenue Administration Act** clarified the process under which the Minister appoints an inspector for purposes of a revenue act and appointment of the Provincial Tax Commissioner.
- Bill no. 5, **An Act to Amend the Climate Leadership Act** amended the Act to limit its application to fuel purchased before July 1, 2023, after the federal government announced the Federal Greenhouse Gas Pollution Pricing Act would apply a federal levy on carbon on Prince Edward Island.
- Bill no. 14, **An Act to Amend the Income Tax Act** implemented election commitments outlined in Budget 2023, including increasing the basic personal amount and the associated spousal amount, the Low-Income Tax Reduction threshold, and the age credit in 2023 and 2024.
- Bill no. 26, **An Act to Amend the Financial Administration Act (No. 2)** modernized the language of the Act to be more gender-neutral and updated the department names and reporting entities in the Act’s schedules.
- Bill no. 39, **An Act to Amend the Real Property Tax Act** introduced an Owner-Occupied Residential tax credit and a leased or rented Multi-Unit Dwelling Accommodation tax credit for 2024 and following years. The owner-occupied credit reset the provincial portion of property taxes to the amount they would have been if their 2023 assessment was reset to 2020, while the leased or rented Multi-Unit Dwelling Accommodation tax credit reset them to the amount they would have been if their 2023 assessment was reset to 2022.
- Bill no. 18, **Supplementary Appropriation Act 2023** and Bill no. 44, **Supplementary Appropriation Act (No.2) 2023** introduced schedules listing all special warrants approved between sittings of the Legislature.
- Bill no. 17, **Appropriation Act (Current Expenditures) 2023** granted legislative authority to spend the monies allocated in the Operating Budget for 2023/2024 Fiscal Year.
- Bill no. 43, **Appropriation Act (Capital Expenditures) 2024** granted legislative authority to support the capital budgetary plan for the 2024/2025 Fiscal Year.

### Economics, Statistics, and Federal Fiscal Relationships

- Worked with the Departments of Health and Wellness and Health PEI to develop projections for Long-Term Care and Home Care services to support ongoing planning amid the province’s demographic transition.



- Offered policy support during the new health funding agreement with the federal government.
- Provided policy advice and analysis to support the development of a PEI-Child Benefit program.
- Worked with the Comptroller's Office and ITSS on developing an Emergency Payment Program to deploy financial assistance to Islanders in the event of an emergency (i.e. hurricane).
- Provided policy support for developing a provincial rebate of HST on new purpose-built rental housing.
- Provided housing market information, analysis, and modeling support to the Cabinet Committee on Housing and the Department of Housing, Land, and Communities to support the development of the Prince Edward Island Housing Strategy 2024-2029.
- Supported the development of tax changes announced in the 2023-2024 Operating Budget, which included increasing basic non-refundable credits, doubling the Children's Wellness tax credit and replacing the three tax brackets and surtax with a five-bracket system starting in 2024.
- Worked with the PEI Securities Office to support the Community Economic Development Investment Business program registering two community economic development businesses in 2023-2024, which raised just over \$3.5 million in private equity and \$1.2 million in provincial equity tax credits issued to the investors.
- Supported other government departments with economic information, including providing data and analysis to the Minimum Wage Review Committee, and to Skills PEI to support annual labour market submissions.
- Provided advice and data products to the Department of Workforce Development, Advanced Learning, and Population for use in their Population Framework.
- Supported division staff in completing the Social Policy Simulation Model (SPSD/M) course from Statistics Canada to assess the cost implications and income redistributive effects of the changes in the personal taxation and cash transfer system.

## Taxation and Property Records

- Launched a newly developed municipal assessment and tax information online system, allowing municipal users online access to taxation and information about their community.
- Collaborated with Statistics Canada for the first release of PEI-specific information under the Canadian Housing Statistics Program, allowing for additional insights into property ownership on PEI.
- Issued a Request for Proposal (RFP) to undertake a business requirements review of the computer systems that service real property registration, assessment, and taxation as the first step in the replacement process.

- Developed an Owner-Occupied Residential Property tax credit for owner-occupied residential property owners to reset their provincial property taxes to the amount they would have been if their assessment on December 31, 2023 was the same as it was on December 31, 2020.
- Developed a Multi-Unit Dwelling Accommodation Property tax credit for leased or rented multi-unit property owners to reset their provincial property taxes to the amount they would have been if their assessment on December 31, 2023 was the same as it was on December 31, 2022.
- Continued to digitize an estimated 60,000 historical property assessment sketch cards to be available electronically to property assessors, increasing their efficiency. The project is now estimated to be 50% complete.
- Developed and launched the Provincial Naming and Renaming Program to provide a process for the public, including government, to name or rename a location in the province or to modify the geographical area covered under an existing place name.
- Trained highway safety inspectors in conjunction with the Department of Transportation and Infrastructure to undertake a marked fuel inspection program.
- Completed work on the coordinated Vaping Products Taxation Agreement with the federal government to implement an excise tax on vaping products.

### Office of the Comptroller

- Posted 209 tender ads and notices for the MASH (municipalities, academic institutions, school boards, and health authorities) sector.
- Processed a total of 11,325 purchase orders on behalf of the government, with a dollar value of \$50,936,528.
- Supported departments in providing additional services online, leading to 121,000 online transactions, which was a 10% increase over prior year.
- Issued 249 tenders for goods and services worth \$75.9 million, managed \$7.8 million Procurement card (PCard) transactions, and \$50.9 million purchase orders.
- Maintained the government PCard program as the preferred method of payment for low-volume purchases and continued to replace local purchase orders (LPOs). The PCard program processed \$7,758,301 in transactions during the year.
- Continued focus on electronic enhancements to improve efficiencies throughout departments and the Comptroller's Office itself.
- 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.
- Tabled Volume I, II and III (Parts A and B) of the Public Accounts for the 2022-2023 fiscal year with the Clerk of the Legislative Assembly on November 6, 2023.

## Treasury Board

- Provided the 2023 Budget Address, the Estimates of Operating Revenue and Expenditure and the Appropriation Act (Current Expenditures) 2023, and the Supplementary Estimates for the Spring/Summer sitting.
- Reorganized departments in the Spring of 2023 by creating new departments (Department of Housing, Land and Communities) and reallocated department Operating and Capital budgets for programs/responsibilities assigned to the various departments.
- Provided the Estimates of Capital Revenue and Expenditure for tabling in the Legislative Assembly along with the Appropriation Act (Capital Expenditures) 2024, and the Supplementary Estimates for the Fall sitting.
- Budget documents were created with input from all departments, agencies, and crown corporations, and were presented on a gross and consolidated basis for the first time.
- Provided additional supplementary detailed information to the Legislative Assembly to support the budget estimates and ensure transparency and accountability.
- Corporate Finance Directors for each department sat in the Legislative Assembly during the Spring/Summer sitting to answer questions on department Operating budgets and forecasts and provide additional details where requested.
- Provided analytical, consultative, and administrative support to Treasury Board on an ongoing basis.

## Human Resources

- Created new junior-level positions to fill in the gaps for hard-to-recruit positions.
- 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.
- Customized, proactive recruitment and talent acquisition strategies and experiences remained a key priority area of focus for Human Resources and the Department of Finance.
- Improved employee engagement in ITSS from 61.9% in 2018 to 70% in 2023.
- Created Developmental SharePoint sites to support internal communication.
- Offered “Psychological Health and Safety-General Overview Session” training session to all staff.
- Offered “Targeted Recruitment” training to supervisors, managers and directors.

## Pensions and Capital Management

- Delivered the Loan Act 2023 and completed a \$200 million bond offering.
- Held 16 pension information sessions for approximately 500 pre-retirement members, with both virtual and in-person options across PEI.
- Dominion Bond Rating Services (DBRS) confirmed the Province of PEI's issuer rating at "A" and short-term debt rating at R-1 (low), with stable trends.
- Transitioned accounting systems from Great Plains to the province's Oracle system for the Public Sector and Teachers' Pension Plans.
- Developed a Statement of Investment Beliefs for the Joint Investment Advisory Committee, aligning with industry best practices.
- Introduced a strategic plan and business objectives for the Division of Pensions and Capital Management, with clear 1-year and 3-year goals.
- Launched the new Pensions and Capital Management division, enhancing business continuity and enterprise risk through a collaborative, cross-divisional approach.
- Issued an RFP for a new auditor for the Public Sector Pension Plan.
- Partnered with Humber College to deliver a Trustee Development Program to 11 newly appointed pension commissioners, covering governance, fiduciary roles, and pension legislation.
- Supported five staff members in earning the Pension Plan Administration Certificate (PPAC) through recognized coursework on pension fundamentals and governance.

## ITSS and IT Enterprise

- Deployed over 6,800 free computers to citizens and non-profit organizations under the Computers for Success Program.
- Completed the initial framework of the Modernizing Health Care Connectivity project.
- Completed a report-out of the ITSS Strategic Plan 2020-2023 and developed the 2024-2026 Strategic Plan.
- Completed the modernization of wireless infrastructure across Education, health care, and core government.
- Migrated government website content to a cloud environment.
- Migrated the Open Data Portal for Government to a new platform.
- Completed Email Modernization Project across all governments, crowns, and agencies supported by ITSS.
- Completed the 5<sup>th</sup> Floor collaboration and hoteling space.
- Held Employee Value Proposition engagement sessions with ITSS staff to help continuously improve and support recruitment and retention initiatives.
- Completed the Enterprise Applicant Tracking RFP process.
- Defined standardized collaboration hardware for boardrooms.

## 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

Taxation and Property Records Statistics				
	2020-2021	2021-2022	2022-2023	2023-2024
Tax payments received in offices	211,048	285,046	288,776	294,822
Documents registered and interpreted (Registry of Deeds office)	19,415	21,979	19,673	21,185
New parcels (property) created	1,194	1,585	1,325	1,511
Subdivision plans filed	667	881	753	868
Registered tax-exempt permit applications (farmers/fishermen)	2,144	2,272	2,290	2,322
Properties Assessed (as of municipal rolls date)	110,542	112,143	113,275	114,662
Provincial Market Value Assessment (as of municipal rolls date) in Billions	\$13.3B	\$14.6B	\$16.1B	\$17.9B
Market value of exempt properties (as of municipal rolls date) in Billions	\$1.2B	\$1.23B	\$1.27B	\$1.3B
Property assessment referrals (first-level appeal)	228	244	218	249
Appeals to IRAC (property assessment related)	4	4	30	5
New construction reviews and new accounts (property assessed value) in Millions	\$229M	\$288M	\$373M	\$384M
Number of regular audits completed	14	17	15	18
Regular audit assessments	68,924	69,002	41,671	76,020
Number of special assessments issued	46	55	48	66
Special assessments	29,176	33,343	49,449	53,117

## ITSS Initiatives with PEI Public Sector Organization Partners

(Coordinated / Implemented/ Upgraded)

Coordinated and/or Implemented	Upgraded
<b>Agriculture</b>	
<ul style="list-style-type: none"> <li>• Agriculture Insurance Corporation (AIC) landing page</li> <li>• Tax form Automated Process for AIC</li> <li>• Developed Sustainable Canadian Agricultural Partnership (SCAP) Program Reporting Dashboard</li> <li>• AIC Accounting Software migration</li> </ul>	<ul style="list-style-type: none"> <li>• Lab System Upgrade</li> </ul>
<b>Education and Early Years</b>	
<ul style="list-style-type: none"> <li>• Digital Services:                             <ul style="list-style-type: none"> <li>○ Early Years Feedback and Complaints</li> <li>○ Return to Early Childhood Educator Profession Grant</li> <li>○ Early Learning and Child Care Business Plan Grant Application</li> </ul> </li> </ul>	
<b>Environment, Energy and Climate Action</b>	
<ul style="list-style-type: none"> <li>• Digital Services:                             <ul style="list-style-type: none"> <li>○ Cleantech Research and Innovation Fund</li> <li>○ Community Renewable Energy Generation Fund</li> <li>○ Electronic Vehicle (Incentive) Rebate Status Feature with small app</li> <li>○ Firearms Safety Courses – small app</li> <li>○ Forest Enhancement Program Application</li> <li>○ Orthophoto Map Comparison</li> <li>○ PEI - 2 billion Trees Planting Program</li> <li>○ PEI - 2 billion Trees Planting Program for Municipalities</li> <li>○ GIS request to map small central water systems across the island</li> <li>○ Watershed Fund Management small app</li> <li>○ Coastal Hazard Assessment small app</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Search Network of Excellence Contractors for Energy Efficient Programs and Services</li> <li>○ Well Driller App rebuild</li> <li>○ Fire Restrictions Feature</li> </ul> </li> <li>• Upgrade to the water data management solution that enables confidence in monitoring data and decision-making</li> </ul>
<b>Executive Council</b>	
<ul style="list-style-type: none"> <li>• Digital Services:                             <ul style="list-style-type: none"> <li>○ Shaw Building Flags and Lighting Schedule.</li> <li>○ Engage PEI small app</li> <li>○ Planning Act Consultation</li> <li>○ Cabinet and Committees Decision Application</li> </ul> </li> </ul>	
<b>Legislative Assembly</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Request for Review by the Information and Privacy Commissioner</li> <li>○ Report a Privacy Breach under the <i>Freedom of Information and Protection of Privacy Act</i></li> </ul> </li> </ul>	

Coordinated and/or Implemented	Upgraded
<ul style="list-style-type: none"> <li>○ Report a Privacy Breach under the <i>Health Information Act</i></li> </ul>	
<b>Finance</b>	
<ul style="list-style-type: none"> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ Naming or Renaming a Place in PEI</li> <li>○ Civic Address Locator – Website Map</li> <li>○ Property Charge Rates Search Feature and small app</li> <li>○ Virtual Private Network Tracker small app</li> <li>○ Request a Copy of your Property Tax Statement</li> <li>○ Request a Municipal Tax and Assessment Information Account</li> </ul> </li> <li>● Taxation Modernization Project RFP issued</li> <li>● Emergency Payment Program system project launched</li> <li>● eProcurement Software Replacement completed</li> </ul>	
<b>Fisheries, Tourism, Sport and Culture</b>	
<ul style="list-style-type: none"> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ Report Marine or Shoreline Debris</li> <li>○ Youth-on-Board Non-Profit/Municipality Application</li> <li>○ New Future Fishers application launched</li> </ul> </li> <li>● Tourism Client Relations Management (CRM) system implemented</li> <li>● New reservation system for provincial parks implemented</li> </ul>	
<b>Health and Wellness</b>	
<ul style="list-style-type: none"> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ English Language Test Fee Reimbursement for Nurses</li> <li>○ Volunteer Food Service Safety Course</li> <li>○ Focus on the Front-Line Feedback</li> <li>○ Renew Eligibility for PEI Glucose Sensor Program and/or the PEI Insulin Pump Program</li> </ul> </li> <li>● Patient and Provider Portal Project started</li> <li>● Livewell Website built, enhancements in progress.</li> <li>● Integrated Services Management (ISM) replacement Project has been initiated.</li> </ul>	<ul style="list-style-type: none"> <li>● Proof of Covid-19 vaccination</li> </ul>
<b>Housing, Land and Communities</b>	
<ul style="list-style-type: none"> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ Building Permit</li> <li>○ Development Permit 2.0</li> </ul> </li> <li>● Digitization of Land Records in progress</li> </ul>	
<b>Justice and Public Safety</b>	
<ul style="list-style-type: none"> <li>● Expanded scope of the Electronic Death Registration Project Phase II</li> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ Storm Reception Centres Small App and feature</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>● Digital Services                             <ul style="list-style-type: none"> <li>○ Maintenance Enforcement Program</li> </ul> </li> </ul>

Coordinated and/or Implemented	Upgraded
<ul style="list-style-type: none"> <li>• Completed IT implementation for Provincial Correctional Center New Addition</li> <li>• Implemented redundancy infrastructure for the Emergency Measures Organization (EMO) office</li> <li>• EMO Web-based Management Dashboard to manage events</li> </ul>	
<b>Public Service Commission</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Registered Nurse Employment Application</li> <li>○ Moodle – French Language Training Modules</li> <li>○ Diversity Talent Pool app</li> </ul> </li> <li>• Departmental Training Fund small app</li> </ul>	<ul style="list-style-type: none"> <li>• Medical Hearing Software Application Upgraded (Occupation Health &amp; Safety)</li> </ul>
<b>Social Development and Seniors</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Foster Parenting Information Request Form</li> <li>○ Seniors Community Meal Grant Pilot Program</li> </ul> </li> <li>• Child Protection Platform</li> </ul>	
<b>Transportation and Infrastructure</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Storm Debris Clean up Webform and system</li> </ul> </li> <li>• Kings County Highway Depot New Addition – IT implementation in Progress</li> </ul>	
<b>Finance PEI</b>	
<ul style="list-style-type: none"> <li>• New Clean Tech Academy Building (Network Infrastructure Design Completed)</li> </ul>	
<b>Health PEI</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Biosimilar Switching Exemption</li> <li>○ Health PEI Retirement Retention Incentive Program</li> <li>○ PEI Cancer Treatment Centre Patient Referral</li> <li>○ Renew Eligibility for PEI Glucose Sensor Program and / or the PEI Insulin Pump Program</li> <li>○ Request to Access or Disclose Personal Health Information</li> <li>○ Submit Documents for Medicare</li> <li>○ Health Care Graduates Expression of Interest for Employment</li> <li>○ Request for Midwifery Care</li> <li>○ Submit Health PEI Location Storm Closure</li> </ul> </li> <li>• Completed the replacement of the existing remote patient monitoring system</li> <li>• Expanded Virtual Care Services to All Islanders</li> <li>• Ongoing implementation of Patient Medical Homes &amp; Primary Care Access Clinics</li> <li>• Completed the PEI Dental Care Program Phase 2</li> <li>• Implemented InterRAI-compatible Long-Term Care EHR vendor selection</li> </ul>	<ul style="list-style-type: none"> <li>• Digital Services:                             <ul style="list-style-type: none"> <li>○ Emergency Department Wait Time small app</li> <li>○ Drug Formulary - PEI Pharmacare Formulary Search</li> </ul> </li> <li>• Claims software version and server upgrades</li> <li>• Continued updates to the Dental electronic submissions</li> <li>• Phase 2 – Implementation of Provincial Medication Cart Replacement</li> <li>• Phase 2 Implementation for Hematology Lab Solution for QEH Lab</li> <li>• Automated Chemistry System for QEH Lab – replacement of 405 lab instruments to begin implementation phase</li> <li>• QEH Building Controls System Upgrade</li> <li>• Chronic Disease Management Move to Polyclinic</li> </ul>



Coordinated and/or Implemented	Upgraded
<ul style="list-style-type: none"> <li>• Staff Scheduling &amp; Call-out Solution contracting in progress</li> <li>• Multi Modality Digital Cardiology System implementation in progress</li> <li>• Self-Registration Kiosks for PCH and QEH in progress</li> <li>• Implemented New Nurse Call System in Beach Grove Care (BGH) and Prince County Hospital (PCH)</li> <li>• New Nurse Call System in QEH in progress</li> <li>• Completed IT implementation in New Alberton Community Health Center</li> <li>• New Summerside Community Health Center in Progress (Network Infrastructure Design completed)</li> <li>• QEH Residency Program Expansion in Progress (Network Infrastructure Design Completed)</li> <li>• New Queens Community Health Center in progress (IT Implementation Started)</li> </ul>	<ul style="list-style-type: none"> <li>• Provincial Chronic Pain Management Clinic Move to Polyclinic</li> <li>• Initial start to implement Polyclinic Infrastructural Improvements</li> <li>• Home Care Solution Virtual Care appointments</li> <li>• Cancer Treatment Center Software Upgrades</li> <li>• Radiology upgrade in progress</li> <li>• Integrated Menu System for QEH and PCH Nutritional Services have finalized a vendor and is in Contract Development Phase</li> </ul>
<b>Innovation PEI</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Prince Edward Island Arts Awards Nomination</li> <li>○ Arts Grants Gender-Based Violence Prevention Projects Application</li> </ul> </li> <li>• CRM implementation underway.</li> <li>• GIS Map created for the Broadband Project.</li> </ul>	
<b>Island Waste Management Corporation</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Waste Watch Collection Days small app, Public Feature and Map</li> </ul> </li> </ul>	
<b>Skills PEI</b>	
<ul style="list-style-type: none"> <li>• Digital Services                             <ul style="list-style-type: none"> <li>○ Register for the Self Employ PEI Information Session</li> </ul> </li> </ul>	
<b>Public Schools Branch</b>	
<ul style="list-style-type: none"> <li>• Completed IT implementation for Montague Consolidated School Renovation</li> <li>• Completed IT Implementation for Eliot River School New Addition</li> <li>• New Sherwood Elementary School in Progress (completed network infrastructure Design)</li> <li>• Completed network infrastructure design for New Stratford High School</li> <li>• IT Implementation Ecole Pierre Chiasson New Addition in progress</li> <li>• Implementation of the software for inter-provincial Apprentice Management in progress</li> </ul>	



## Financial Statements

### Expenses by Division

	Actual	Budget
	2023-2024	2023-2024
	\$	\$
<b>Department Corporate Services</b>		
<b>Department Corporate Services</b>		
Administration	12,730	9,900
Equipment	6,257	1,500
Materials, Supplies and Services	7,219	13,500
Professional Services	3,630	2,500
Salaries	701,002	726,700
Travel and Training	38,784	56,200
<b>Total Department Corporate Services</b>	<b>769,622</b>	<b>810,300</b>
<b>Pensions and Capital Management</b>		
<b>Debt and Investment Management</b>		
Administration	7,597	7,400
Equipment	2,875	4,000
Materials, Supplies and Services	5,882	6,000
Professional Services	119,000	115,300
Salaries	416,378	418,800
Travel and Training	6,875	15,600
<b>Total Debt and Investment Management</b>	<b>558,607</b>	<b>567,100</b>
<b>Pensions and Benefits</b>		
Administration	12,136	10,200
Equipment	13,423	4,000
Materials, Supplies and Services	10,740	9,600
Salaries	1,414,799	1,464,300
Travel and Training	67,619	18,100
<b>Total Pension and Benefits</b>	<b>1,518,717</b>	<b>1,506,200</b>
<b>Total Pensions and Capital Management</b>	<b>2,077,324</b>	<b>2,073,300</b>

	Actual 2023-2024 \$	Budget 2023-2024 \$
<b>Economics, Statistics and Federal Fiscal Relations</b>		
Administration	114,049	163,400
Equipment	888	1,700
Materials, Supplies and Services	2,470	2,400
Professional Services	125,576	115,000
Salaries	566,735	673,300
Travel and Training	17,793	22,000
Grants:		
Low and Modest Income Household Credit	10,841,664	7,700,000
First Nations HST Rebate	575,505	540,000
Volunteer Firefighters Tax Credit	1,063,000	1,025,000
<b>Total Economics, Statistics and Federal Fiscal Relations</b>	<b>13,307,680</b>	<b>10,242,800</b>
<b>Office of the Comptroller</b>		
Administration	19,317	23,400
Debt	1,333	-
Equipment	6,117	5,700
Materials, Supplies and Services	5,914	5,600
Professional Services	741,380	25,600
Salaries	1,822,161	2,044,000
Travel and Training	8,942	13,400
<b>Total Office of the Comptroller</b>	<b>2,605,164</b>	<b>2,117,700</b>
<b>Taxation and Property Records</b>		
Administration	84,355	85,500
Debt	394,244	400,000
Equipment	9,407	25,500
Materials, Supplies and Services	57,969	79,000
Professional Services	74,011	102,000
Salaries	3,952,739	4,786,500
Travel and Training	75,460	94,500
<b>Total Taxation and Property Records</b>	<b>4,648,185</b>	<b>5,573,000</b>

	Actual 2023-2024 \$	Budget 2023-2024 \$
<b>Treasury Board Secretariat</b>		
<b>Administration</b>		
Administration	14,934	13,000
Equipment	8,899	5,000
Materials, Supplies and Services	14,357	4,700
Professional Services	-	5,000
Salaries	967,746	1,005,900
Travel and Training	4,355	7,100
<b>Total</b>	<b>1,010,291</b>	<b>1,040,700</b>
<b>Corporate Finance</b>		
Administration	27,731	28,900
Equipment	3,295	1,000
Materials, Supplies and Services	6,133	3,900
Salaries	5,696,947	6,182,100
Travel and Training	20,135	21,300
<b>Total</b>	<b>5,754,241</b>	<b>6,237,200</b>
<b>Information Technology Shared Services</b>		
Administration	1,132,208	1,204,800
Equipment	398,454	250,600
Materials, Supplies and Services	15,952,958	17,076,400
Professional Services	5,451,979	5,807,100
Salaries	20,580,185	25,278,700
Travel and Training	586,713	692,000
<b>Total</b>	<b>44,102,497</b>	<b>50,309,600</b>
<b>Total Treasury Board Secretariat</b>	<b>50,867,029</b>	<b>57,587,500</b>
<b>TOTAL FINANCE</b>	<b>\$74,275,004</b>	<b>\$78,404,600</b>

## Department of Finance

### Other Expenditure Budgetary Responsibilities

	Actual 2023-2024 \$	Budget 2023-2024 \$
<b>General Government</b>		
Miscellaneous General	260,279	230,000
Grants	2,165,303	2,100,000
Government Insurance Program	3,854,044	3,872,000
Contingency Fund and Salary Negotiations	23,375,525	34,236,400
<b>Total General Government</b>	<b>\$29,655,151</b>	<b>\$40,438,400</b>

#### *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.

**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 unforeseen program requirements and public sectors salary negotiations mandates throughout the fiscal year.

	Actual 2023-2024 \$	Budget 2023-2024 \$
<b>Interest Charges on Debt</b>		
Debentures	110,842,435	111,788,400
Loans and Treasury Notes	38,454,560	36,378,200
Promissory Notes for Pension Funds	13,487,058	13,667,900
Bank Charges	834,931	865,000
<b>Total Interest Charges on Debt</b>	<b>\$163,618,984</b>	<b>\$162,699,500</b>

*Explanation Note:*

**Interest Charges:** 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 2023-2024 \$	Budget 2023-2024 \$
<b>Employee Benefits</b>		
Medical/Life Benefits	258,014	508,000
Employee Future Benefits	18,345,849	18,302,000
Government Pension Expense	10,024,423	32,402,000
Pension Management	519,520	498,000
<b>Total Employee Benefits</b>	<b>\$29,147,806</b>	<b>\$51,710,000</b>

## Financial Statements

### Revenues by Division

	Actual 2023-2024 \$	Budget 2023-2024 \$
<b>Federal</b>		
Equalization	561,230,000	561,230,00
Canada Health Transfer	222,978,000	229,228,00
Canada Social Transfer	71,158,000	73,234,000
Statutory Subsidy	748,655	684,500
Disaster Financial Assistance Arrangement	-	6,615,000
Other	8,282,136	347,200
<b>Total Federal Revenue</b>	<b>864,396,791</b>	<b>871,338,700</b>
<b>Provincial</b>		
Personal Income Tax	562,465,589	577,713,300
Harmonized Sales Tax	494,569,870	438,715,000
Real Property Tax	155,641,148	152,929,800
Corporate Income Tax	157,764,427	142,300,000
Gasoline Tax	26,988,530	25,500,000
Health Tax on Tobacco	25,611,969	29,500,000
Health Tax on Liquor	24,583,747	24,040,000
Carbon Levy	10,266,755	8,200,000
Real Property Transfer Tax	10,418,536	11,500,000
Beverage Container	8,345,483	8,500,000
Corporation Capital Tax	6,971,426	5,500,000
Private Vehicle Sales	6,968,954	6,000,000
Registry of Deeds Fees	3,251,518	3,200,000
Environmental Tax	1,673,524	1,500,000
Cannabis Tax	3,681,840	2,900,000
Recycled Materials	1,159,511	1,300,000
Other	3,658,030	2,045,000
<b>Total Provincial Revenue</b>	<b>1,504,020,857</b>	<b>1,441,343,100</b>
General Government	4,824,647	
Employees' Future Benefits	933,182	
Investment Income	32,639,359	25,462,400
Sinking Fund Earnings	13,638,323	12,500,000
<b>Total Revenue</b>	<b>\$2,420,453,159</b>	<b>\$2,350,644,200</b>



## Appendix A – Agencies, Boards & Commissions

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

- Classification Appeals Committee;
- PEI Lotteries Committee;
- 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.

## Contact Information

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