

Public Accounts

of the Province of

Prince Edward Island

Volume II
Operating Fund Financial Statements
Detail of Revenues and Expenditures
(Unaudited)

For the Year Ended March 31st

2023



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Introduction

The Public Accounts of the Province of Prince Edward Island are presented through the publication of *Volume I: Consolidated Financial Statements*, *Volume II*, which presents the unaudited financial statements of the Operating Fund and the details of revenues and expenses of the Operating Fund, and *Volume III*, which presents a reproduction of the available financial statements of the Province's Agencies, Boards and Crown Corporations that have been audited or had a review engagement completed.

Website – Volumes I, II and III of the Public Accounts are available in PDF format on the Province's website: <https://www.princeedwardisland.ca/en/topic/public-accounts>.

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For the Fiscal Year Ended March 31, 2023**

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**Province of
Prince Edward Island**

Operating Fund
(Unaudited)

Financial Statements and Schedules

For the Year Ended March 31, 2023

UNAUDITED

PROVINCE OF PRINCE EDWARD ISLAND

Operating Fund
Statement of Financial Position
as at March 31, 2023

	2023	2022
	(\$000)	Restated (\$000)
FINANCIAL ASSETS		
Schedule		
1	438,253	460,169
2	468,187	418,885
	2	2
3	362,182	338,962
4	252,918	236,777
5	127,953	139,033
	1,649,495	1,593,828
LIABILITIES		
6	86,260	79,867
7	537,373	447,322
8	775,576	779,347
9	5,006	5,460
10	339,574	419,283
11	2,640,306	2,450,860
	4,384,095	4,182,139
	(2,734,600)	(2,588,311)
NET DEBT		
NON-FINANCIAL ASSETS		
12	1,126,795	1,031,163
13	14,772	19,774
14	5,935	6,377
	1,147,502	1,057,314
	(1,587,098)	(1,530,997)
ACCUMULATED DEFICIT		
ACCUMULATED DEFICIT IS COMPRISED OF:		
	(1,586,119)	(1,530,997)
	(979)	-
	(1,587,098)	(1,530,997)
Supplementary Information		
15	Trust Funds	
16	Guaranteed Debt	
17	Continuity of Provision for Doubtful Accounts and Losses	
18	Debentures Issued and Matured	

(The accompanying notes and schedules are an integral part of these financial statements.)

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PROVINCE OF PRINCE EDWARD ISLAND

Operating Fund

Statement of Operations

for the Year Ended March 31, 2023

		2023	2023	2022
		Budget	Actual	Actual
				Restated
		(\$000)	(\$000)	(\$000)
	REVENUES			
Schedule				
19	Taxes	1,259,675	1,467,721	1,328,125
20	Licenses and Permits	39,513	40,568	44,040
21	Fees and Services	38,237	39,239	60,802
22	Other Income	2,894	4,773	4,999
23	Investment Income	6,484	24,117	8,297
24	Government of Canada	984,997	1,055,690	1,006,970
3	Sinking Fund Earnings	12,400	13,099	12,372
	Total Revenues	2,344,200	2,645,207	2,465,605
	EXPENSES			
25	Agriculture and Land	36,882	43,732	47,581
	Auditor General	3,132	2,757	2,227
26	Economic Growth, Tourism and Culture	114,538	124,212	97,820
27	Education and Lifelong Learning	465,088	484,895	444,949
	Environment, Energy and Climate Action	86,270	109,578	69,564
	Executive Council	11,268	10,948	9,841
28	Finance	177,890	214,112	228,706
29	Fisheries and Communities	50,307	52,071	47,079
30	Health and Wellness	873,343	874,916	815,660
	Justice and Public Safety	72,708	113,783	66,312
	Legislative Assembly	9,832	9,499	7,651
	Public Service Commission	9,107	8,897	8,325
31	Social Development and Housing	166,475	214,953	184,553
	Transportation and Infrastructure	198,241	221,250	224,014
	Total Program Expenses	2,275,081	2,485,603	2,254,282
	Interest Charges on Debt	130,982	143,320	120,083
	Interest Charges on Capital Obligations	-	87	177
12	Amortization of Tangible Capital Assets	71,884	77,284	74,277
	Transfer to Crown Entity - Amortization	-	-	2,482
	Accretion Expense (Note 7)	-	267	258
	Total Expenses	2,477,947	2,706,561	2,451,559
	ANNUAL SURPLUS (DEFICIT)	(133,747)	(61,354)	14,046

Supplementary Information

- 32 Program Expenses by Object
33 Reconciliation of 2022-2023 Budget Estimates

(The accompanying notes and schedules are an integral part of these financial statements.)

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PROVINCE OF PRINCE EDWARD ISLAND

Operating Fund

**Statement of Changes in Net Debt
for the Year Ended March 31, 2023**

	2023 Budget	2023 Actual	2022 Actual Restated
	<u>(\$000)</u>	<u>(\$000)</u>	<u>(\$000)</u>
NET DEBT, BEGINNING OF YEAR	(2,588,311)	(2,588,311)	(2,517,765)
Restatement of Prior Year (Note 2(a))	-	-	(7,770)
Restated Net Debt, Beginning of Year	(2,588,311)	(2,588,311)	(2,525,535)
Changes in Year			
Annual Surplus (Deficit)	(133,747)	(61,354)	14,046
Capital Transfers To Crown Entities (Note 13)	(78,221)	(47,060)	(22,468)
Transfers from Government Business Enterprises (Note 14)	64,847	51,753	46,452
12 Acquisition of Tangible Capital Assets	(133,884)	(172,837)	(170,573)
12 Amortization of Tangible Capital Assets	71,884	77,284	74,277
Net Book Value of Tangible Capital Asset Disposals	-	895	260
Net Book Value of Tangible Capital Asset Adjustments	-	(974)	-
Land Adjustment (Note 18)	-	1,539	-
Change in Inventories and Property Holdings	-	5,002	(3,498)
Change in Prepaid Expenses and Other Deferred Charges	-	442	(1,272)
Net Remeasurement Losses	-	(979)	-
Increase in Net Debt	<u>(209,121)</u>	<u>(146,289)</u>	<u>(62,776)</u>
NET DEBT, END OF YEAR	<u>(2,797,432)</u>	<u>(2,734,600)</u>	<u>(2,588,311)</u>

(The accompanying notes and schedules are an integral part of these financial statements.)

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PROVINCE OF PRINCE EDWARD ISLAND
Operating Fund
Statement of Changes in Accumulated Operating Deficit
for the Year Ended March 31, 2023

	2023	2023	2022
	Budget	Actual	Actual
	<u>(\$000)</u>	<u>(\$000)</u>	<u>Restated</u>
	<u>(\$000)</u>	<u>(\$000)</u>	<u>(\$000)</u>
ACCUMULATED OPERATING DEFICIT, BEG. OF YEAR	(1,530,997)	(1,530,997)	(1,561,902)
Adjustment to Accumulated Operating Deficit (Note 2(a))	-	-	(7,125)
Restated Accumulated Operating Deficit, Beg. of Year	<u>(1,530,997)</u>	<u>(1,530,997)</u>	<u>(1,569,027)</u>
Annual Surplus (Deficit)	(133,747)	(61,354)	14,046
Capital Transfers To Crown Entities (Note 13)	(78,221)	(47,060)	(22,468)
Transfers from Government Business Enterprises (Note 14)	64,847	51,753	46,452
Land Adjustment (Note 18)	-	1,539	-
ACCUMULATED OPERATING DEFICIT, END OF YEAR	<u><u>(1,678,118)</u></u>	<u><u>(1,586,119)</u></u>	<u><u>(1,530,997)</u></u>

Operating Fund
Statement of Remeasurement Gains and Losses
for the Year Ended March 31, 2023

	<u>2023</u>
	<u>(\$000)</u>
ACCUMULATED REMEASUREMENT LOSSES, BEGINNING OF YEAR	<u>-</u>
Unrealized Loss on Sinking Funding Investments	(979)
Net Remeasurement Losses	<u>(979)</u>
ACCUMULATED REMEASUREMENT LOSSES, END OF YEAR	<u><u>(979)</u></u>

(The accompanying notes and schedules are an integral part of these financial statements.)

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PROVINCE OF PRINCE EDWARD ISLAND**Operating Fund****Statement of Cash Flows****for the Year Ended March 31, 2023**

	2023	2022
	<u>(\$000)</u>	<u>Restated</u>
		<u>(\$000)</u>
Operating Activities		
Annual Surplus (Deficit)	(61,354)	14,046
Amortization of Tangible Capital Assets	77,284	74,277
Capital Transfers To Crown Entities (Note 13)	(47,060)	(22,468)
Transfers from Government Business Enterprises (Note 14)	51,753	46,452
Land Adjustment (Note 18)	1,539	-
Changes in:		
Accounts and Taxes Receivable	(49,302)	(94,697)
Prepaid Expenses and Other Deferred Charges	442	(1,272)
Inventories and Property Holdings	5,002	(3,498)
Deferred Revenues and Credits	6,393	54,896
Accounts Payable and Accrued Liabilities	90,051	46,469
Pensions, Retirement and Other Obligations	11,080	31,492
Cash Provided by Operating Activities	<u>85,828</u>	<u>145,697</u>
Investing Activities		
Changes in:		
Loans Receivable	(16,141)	(3,247)
Unrealized Loss on Sinking Fund Investments	(979)	-
Cash Used for Investing Activities	<u>(17,120)</u>	<u>(3,247)</u>
Capital Activities		
Acquisition of Tangible Capital Assets	(172,837)	(170,573)
Disposal of Tangible Capital Assets	895	260
Adjustment of Tangible Capital Assets	(974)	-
Cash Used for Capital Activities	<u>(172,916)</u>	<u>(170,313)</u>
Financing Activities		
Debentures Issued	200,000	200,000
Debentures Matured	(11,360)	(11,374)
Changes in:		
Short-Term Loans Payable	(3,771)	(522)
Long-Term Loans Payable	(79,709)	(23,219)
Debenture Discount	806	(9,235)
Obligations Under Capital Lease	(454)	(440)
Sinking Fund	(23,220)	(23,472)
Cash Provided by Financing Activities	<u>82,292</u>	<u>131,738</u>
Change in Cash and Short-Term Investments	(21,916)	103,875
Cash and Short-Term Investments, beginning of year	<u>460,169</u>	<u>356,294</u>
Cash and Short-Term Investments, end of year	<u>438,253</u>	<u>460,169</u>

(The accompanying notes and schedules are an integral part of these financial statements.)

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PROVINCE OF PRINCE EDWARD ISLAND
Notes to the Operating Fund Financial Statements
as at March 31, 2023

1 Reporting Entity

The Operating Fund is comprised of all departments and government units of the Province. It does not include Agencies, Boards, and Crown Corporations. The Operating Fund receives all revenues unless otherwise specified by law. Spending from the Operating Fund is appropriated by the Legislative Assembly.

Government entities, such as Agencies, Boards, and Crown Corporations, report separately in other financial statements. The Province's consolidated financial statements include the combined financial position and financial activities of the Operating Fund and other government entities and are provided separately in *Volume I* of the Public Accounts.

2 Adoption of New Accounting Standards**(a) PS 3280 Asset Retirement Obligations**

Effective April 1, 2022, the Province adopted the new Public Sector Accounting Standard *PS 3280 Asset Retirement Obligations*. This standard requires public sector entities to recognize legally obligated costs associated with the retirement of tangible capital assets on acquisition, construction, or development, and expense those costs systematically over the life of the asset.

The Province applied the modified retroactive application approach with restatement of prior year comparatives. On initial application of the standard, the Province recognized:

- a liability for existing asset retirement obligations;
- an asset retirement obligation cost, capitalized as an increase to the carrying amount of the related tangible capital assets;
- accumulated amortization on the capitalized asset retirement cost from the date the liability was deemed to occur; and
- an adjustment to the opening balance of accumulated deficit.

These amounts were measured using information, assumptions, and discount rates that were current at the beginning of the fiscal year. The amount recognized as an asset retirement cost was measured as of the date the asset retirement obligation was incurred. Accumulated accretion and amortization were measured for the period from the date the liability would have been recognized had the provisions of this standard been in effect, to the date as of which this standard was first applied.

For the year ended March 31, 2022, the impact of the restatement is a \$8.0 million increase in Accounts Payable and Accrued Liabilities, a \$1.8 million increase in the cost of Tangible Capital Assets, a \$1.2 million increase in accumulated amortization of Tangible Capital Assets, with the \$7.4 million difference recognized through Accumulated Deficit.

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A reconciliation of the restatement for the significant consolidated financial statement line items follows:

Statement of Financial Position

	2022 as Previously Reported	ARO Adjustment	2022 Restated
	(\$000)	(\$000)	(\$000)
Liabilities			
Accounts Payable and Accrued Liabilities	439,294	8,028	447,322
Total Liabilities	4,174,111	8,028	4,182,139
Net Debt	(2,580,283)	(8,028)	(2,588,311)
Non-Financial Assets			
Tangible Capital Assets	1,030,557	606	1,031,163
Total Non-Financial Assets	1,056,708	606	1,057,314
Accumulated Operating Deficit	(1,523,575)	(7,422)	(1,530,997)

Statement of Operations

	2022 as Previously Reported	ARO Adjustment	2022 Restated
	(\$000)	(\$000)	(\$000)
Expenses			
Amortization of Tangible Capital Assets	74,238	39	74,277
Accretion Expense	-	258	258
Total Expenses	2,451,262	297	2,451,559
Annual Surplus	14,343	(297)	14,046

Statement of Changes in Net Debt

	2022 as Previously Reported	ARO Adjustment	2022 Restated
	(\$000)	(\$000)	(\$000)
Net Debt, Beginning of Year	(2,517,765)	(7,770)	(2,525,535)
Changes in Year			
Annual Surplus	14,343	(297)	14,046
Amortization of Tangible Capital Assets	74,238	39	74,277
Total Changes in Net Debt for the Year	(62,518)	(258)	(62,776)
Net Debt, End of Year	(2,580,283)	(8,028)	(2,588,311)

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Statement of Changes in Accumulated Operating Deficit

	2022 as Previously Reported	ARO Adjustment	2022 Restated
	(\$000)	(\$000)	(\$000)
Accumulated Operating Deficit, Beg. of Year	(1,561,902)	(7,125)	(1,569,027)
Annual Surplus	14,343	(297)	14,046
Accumulated Operating Deficit, End of Year	<u>(1,523,575)</u>	<u>(7,422)</u>	<u>(1,530,997)</u>

Statement of Cash Flows

	2022 as Previously Reported	ARO Adjustment	2022 Restated
	(\$000)	(\$000)	(\$000)
Operating Activities			
Annual Surplus	14,343	(297)	14,046
Amortization of Tangible Capital Assets	74,238	39	74,277
Accounts Payable and Accrued Liabilities	46,211	258	46,469

(b) PS 3450 Financial Instruments

Effective April 1, 2022, the Province has prospectively adopted *PS 3450 Financial Instruments*, which requires the simultaneous adoption of *PS 1201 Financial Statement Presentation*, *PS 2601 Foreign Currency Translation*, and *PS 3041 Portfolio Investments*. These new standards provide comprehensive requirements for the recognition, measurement, presentation, and disclosure of financial instruments and foreign currency transactions. Under PS 3450, all financial instruments are included on the Consolidated Statement of Financial Position and are measured at either fair value or amortized cost based on the characteristics of the instrument and the accounting policies chosen, as described in Note 3.

As a result of the adoption of *PS 1201 Financial Presentation*, a new Statement of Remeasurement Gains and Losses was presented for the year ended March 31, 2023. This statement presents remeasurement gains and losses arising from portfolio investments, derivative financial instruments, foreign currency transactions, and other comprehensive income.

As a result of the adoption of *PS 3041 Portfolio Investments*, equity investments are traded on an active market and are measured at fair value. Unrealized changes in fair value are recognized in the Consolidated Statement of Remeasurement Gains and Losses until they are realized and then transferred to the Consolidated Statement of Operations. With the adoption of this new standard, sinking fund investments are now valued at fair value, with unrealized changes in market value being reflected in the Consolidated Statement of Remeasurement Gains and Losses.

As part of *PS 2601 Foreign Currency Translation*, the Province has elected to recognize any related unrealized foreign exchange gain or loss directly in the Statement of Operations.

Recognition, derecognition, and measurement policies of periods prior to the effective date have not been reversed and therefore, prior periods and comparative information have not been restated.

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3 Significant Accounting Policies**(a) Basis of Accounting**

These financial statements are prepared in accordance with Canadian public sector accounting standards.

(b) Future Changes in Accounting Policy

The Public Sector Accounting Board has issued new standards or amendments to standards that are not in effect as of the date of these financial statements, and they are as follows:

Effective April 1, 2023:

- *PS 3400 Revenue* – establishes standards on how to account for and report revenue.
- *PS 3601 Public Private Partnerships* – establishes standards on how to account for and report on public private partnership arrangements.

The Province is currently analyzing the impact of these new and amended standards and plans to adopt them on the effective dates.

(c) Financial Assets

Financial assets are those assets on hand at the end of an accounting period which could provide resources to discharge existing liabilities or finance future operations.

Cash and Short-Term Investments represent the cash position including bank balances, cash reserves and short-term investments. The Province has two available credit facilities with financial institutions in the amounts of \$20.0 million and \$75.0 million. As part of the liquidity reserve, the Province holds short-term investments in term deposits as well as guaranteed investment certificates earning interest at rates between 4.69% and 5.75%.

Short-term investments are held for the purpose of meeting short-term cash commitments and include highly liquid investments that are redeemable or mature within six months or less. The short-term investments that are not redeemable are set to mature every few weeks to ensure sufficient cash flow is available to meet upcoming cash commitments.

Accounts and Taxes Receivable are recorded for all amounts due for work performed and goods or services supplied in the fiscal year. A provision for loss is established for doubtful accounts.

Investments are recorded at the lower of cost or net realizable value.

Sinking Fund investments are considered portfolio investments and are recorded at fair value.

Loans Receivable are recorded at cost less adjustments for impairment in value and concessionary terms. Where concessionary terms apply, loans are reported at their net present value. Loans usually bear interest at approximate market rates and normally have fixed repayment schedules. A provision for loss is established for doubtful accounts. Interest revenue is recognized on an accrual basis until such time that the collectability of either principal or interest is not reasonably assured.

Pension, Retirement, and Other Obligations represent the Province's net assets for future employee benefit obligations as calculated using an accrued benefits actuarial method on an accounting basis. The net assets represent the market value of assets less the present value of accrued benefits, plus or minus deferred gains or losses to be amortized.

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(d) Liabilities

Deferred Revenue and Credits represent amounts received but not yet earned.

Accounts Payable and Accrued Liabilities are recorded for all amounts due for work performed, goods or services received, and other charges incurred in the fiscal year.

Contaminated sites are a result of contamination being introduced into air, soil, water, or sediment of a chemical, organic, or radioactive material or live organism that exceeds standards included in the *Environmental Protection Act*. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

- an environmental standard exists;
- contamination exceeds the environmental standard;
- the Province is directly responsible, or accepts responsibility;
- a reasonable estimate of the cost of remediation can be made; and
- it is expected that future economic benefits will be given up.

Short-Term Loans Payable are recorded at cost, which approximates market value less unamortized discounts.

Obligations Under Capital Lease represent the liabilities recorded for contractual arrangements which are deemed to be capital leases. Establishment of a capital lease liability recognizes the lease contract as a financing tool to acquire an asset.

Loans Payable are recorded at face value less adjustments for concessionary terms.

Debentures represent the gross funded debt of the Province of P.E.I. public debenture issues and Canada Pension Plan debenture issues, less unamortized discounts and premiums.

(e) Net Debt

The Province's financial statements are presented so as to highlight net debt as the measure of financial position. The Net Debt of the Province is determined as its liabilities less its financial assets.

(f) Non-Financial Assets

Non-Financial Assets are acquired, constructed, or developed assets that do not normally provide resources to discharge existing liabilities. They are normally employed to deliver government services and may be consumed in the normal course of operations.

Tangible Capital Assets are recorded at historical cost or estimated cost where historical cost information is not available. Amortization is calculated using the straight-line method at the following rates:

Buildings and Improvements	5 - 40 years
Leasehold Improvements	Based on length of lease
Roads	10 - 20 years
Bridges	20 - 40 years
Motor Vehicles	5 - 10 years
Equipment	3 - 20 years
Other	5 - 40 years

Tangible Capital Assets do not include works of art and historical property, because a reasonable estimate of the future benefits associated with such property cannot be made. Works of art and historical

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property consist mainly of paintings, drawings, prints, artifacts, and photographs. The cost of works of art and historical property are expensed in the fiscal year in which they are acquired.

Provincial Paving Program assets are considered minor road construction projects, which have a 10-year useful life. These assets are retired within one year of becoming fully amortized.

Inventories consist of items on hand which were purchased for consumption or use by the Province in the course of its operations. They are recorded at cost and expensed as they are consumed. Inventories consist of items such as medical and drug supplies, fuel, repair parts, highway materials, and textbooks.

Inventories do not include the supply of COVID-19 vaccines received from the Government of Canada, as the fair value could not be reasonably determined. During the year, the Province received 179.3 thousand COVID-19 vaccines and held 11.4 thousand vaccines in inventory at March 31, 2023.

Property Holdings are recorded at the lower of cost or net realizable value.

Prepaid Expenses and Other Deferred Charges are goods and services purchased which will provide economic benefits in future periods.

(g) Asset Retirement Obligations

Asset Retirement Obligations (AROs) are provisions for legal obligations for the cost of retiring the Province's tangible capital assets, whether they are in productive use or not. The legal obligation giving rise to an ARO can result from various sources, including regulations set by governments or regulatory bodies, contracts, legislation, or promissory estoppel.

An ARO is recognized when all of the following criteria have been met:

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount of the asset retirement obligation can be made.

The estimated liability is the total of the estimated discounted cash flows required to settle the retirement obligation. The liability is included in Accounts Payable and Accrued Liabilities on the Statement of Financial Position and is recognized in the period in which the obligation arises.

For assets that are still in productive use, there is a corresponding increase to the carrying value of the related asset which is amortized over the period to estimated remediation. If the asset is not in productive use and is not recorded, the ARO cost is expensed in the period. For assets that are no longer in productive use, the ARO cost is expensed in the period. For assets fully amortized but still in productive use, the ARO cost is amortized over the period until which time it is estimated to be retired.

(h) Accumulated Deficit

Accumulated Deficit is the Net Debt of the Province less Non-Financial Assets. It represents the accumulated balance of annual surpluses and deficits arising from operations, or Accumulated Operating Deficit, along with Accumulated Remeasurement Gains and Losses.

(i) Revenues

Revenues are recorded on an accrual basis.

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Revenue from the Government of Canada, under Federal - Provincial fiscal arrangements (such as equalization and health and social transfers) are based on estimated entitlements which are adjusted against future years' revenues when actual results or new information become available.

Transfers from the Government of Canada are recognized as revenue in the period during which the transfer is authorized and all eligibility criteria are met, except when and to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers meeting the definition of a liability are recognized as revenue when the funds are used as intended.

Income taxes and Harmonized Sales Tax are both collected by the Government of Canada under various tax collection agreements and are remitted to the Province net of credits. The remittances are based on the Government of Canada's best estimates, which are periodically adjusted until finalized. The Province recognizes income tax and Harmonized Sales Tax revenues based on estimates, adjusted for known factors. Any adjustments upon finalization are recorded in the year in which they are identified.

Fuel and tobacco tax revenues are recorded based on returns which are filed by collectors and taxpayers. Returns filed, adjustments, and audit assessments are recognized as revenue in the period during which the return is filed or the amount is determined.

Property tax revenues are recorded based on prorated actual property tax billings for each of the calendar years that comprise the fiscal year. Adjustments recorded subsequent to fiscal year end, due to adjustments to property assessments or provincial tax credits, are recognized as revenue adjustments in the period in which the adjustments are determined.

(j) Expenses

Expenses are recorded on an accrual basis.

Capital expenditures are incurred in the acquisition, development, and/or construction of tangible capital assets. They do not include operational expenses. The acquisitions of tangible capital assets are not reported as expenses in the year the assets are acquired. Tangible Capital Assets are included in the Province's Operating Fund Statement of Financial Position as Non-Financial Assets and their cost is amortized over their estimated useful life.

Transfer payments are transfers of money to individuals, organizations, or other governments for which the government making the transfer does not receive any goods or services directly in return. Transfer payments are recognized by the Province as expenses in the period during which both the payment is authorized and any eligibility criteria are met.

Provisions are made for probable losses or impairments in the value of the asset on certain loans, investments, loan guarantees, and accounts receivable when it is likely that impairment in the value of the asset or liability exists and the amount can be reasonably determined. These provisions are updated annually as estimates are revised.

(k) Financial Instruments

Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities of another entity.

The Province's financial instruments consist of cash, short term investments, accounts receivable, sinking fund investments, loans receivable, bank advances, accounts payable (excluding AROs), accrued liabilities, short term loans payable, loans payable, debentures, and loan guarantees.

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With the exception of sinking fund investments, financial instruments are measured at cost or amortized cost. The associated transaction costs are added to the carrying value of these investments upon initial recognition. Transaction costs are defined as incremental costs directly attributable to the acquisition or issue of a financial asset or liability. No transactions costs were incurred during the year. The carrying value of these financial instruments approximate their fair value.

Sinking fund investments are measured at fair value. Fair value is the amount of consideration that would be agreed upon in an arm's length transaction between knowledgeable, willing parties who are under no compulsion to act. Fair value measurements of financial instruments are classified based on the lowest level input that is significant to the measurement. The three levels of the fair value hierarchy are as follows:

Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3 – inputs for the asset or liability that are not based on observable market data.

The Province's sinking fund investments carried at fair value are disclosed below:

	2023 (\$000)			
	Level 1	Level 2	Level 3	Total
Sinking Fund	359,852	-	-	359,852
Total	359,852	-	-	359,852

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Statement of Operations.

4 Contractual Rights

The Province has entered into a number of multi-year contracts. These contractual rights will become revenue and assets in the future when the terms of the contracts are met. Significant contractual rights for the next five years and thereafter include:

	(\$000)
2023-2024	191,673
2024-2025	131,205
2025-2026	47,733
2026-2027	3,887
2027-2028	1,014
Thereafter	2,899
	378,411

The contractual rights under the Operating Fund are \$378.4 million. The Operating Fund includes contractual rights from the Department of Transportation and Infrastructure of \$166.2 million, of which \$147.0 million is Investing in Canada Infrastructure and \$18.0 million is the New Deal Gas Tax programs. The Department of Education and Lifelong Learning has contractual rights of \$93.4 million, of which \$84.3 million is the Canada Wide Child Care Agreement with the Government of Canada. The

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Department of Economic, Growth, Tourism and Culture has contractual rights of \$62.0 million, which includes \$53.4 million for Labor Market Development. The Department of Health and Wellness has total contractual rights of \$21.4 million, which is for Improving Affordable Access to Prescription Drugs.

5 Restricted Cash

As at March 31, 2023, cash of \$80.0 million (2022 - \$68.2 million) has been restricted for designated purposes by external parties. Restricted cash includes: \$43.0 million for Public Safety Housing, \$11.5 million for Early Child Care Agreement, \$10.9 million for Improving Affordable Access to Prescription Drugs, \$8.6 million for New Deals for Cities and Communities, \$3.4 million for the Northumberland Power Cable, \$1.2 million for Safe Restart Data Management, \$0.1 million for the Supreme Court, and \$1.3 million for other funds.

6 Sinking Fund

(a) Description of Sinking Fund

The Province of Prince Edward Island Sinking Fund was established to reserve funds to meet future debt retirement. Earnings on Sinking Funds are reflected as current revenue.

Installment payments are made to the Sinking Fund from the Operating Fund. They are allocations within the Operating Fund and as such are not treated as an expense. The installment payments for the next five years and thereafter are:

	(\$000)
2023-2024	10,200
2024-2025	10,200
2025-2026	10,200
2026-2027	10,200
2027-2028	8,950
Thereafter	53,200
	<u>102,950</u>

(b) P.E.I. Issues Held by the Sinking Fund

As at March 31, 2023, Sinking Fund investments include P.E.I. issues held but not cancelled in the amounts of:

		(\$000)		(\$000)
Debentures	Par Value	115,410	Fair Value	127,999
Residuals	Par Value	59,393	Fair Value	45,094

7 Asset Retirement Obligations

Asset Retirement Obligations relate primarily to the removal and disposal of designated substances, such as asbestos in buildings, and the disposal of equipment. The measurement of the liability for Asset Retirement Obligations is impacted by new information about activities required to settle the liability, the activities that settled all or part of the obligation, any changes in the legal obligation, and any changes to the discount rate used in the measurement.

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To estimate the liability for asbestos and other designated substances in buildings, assessment reports that include the type and quantity of the substances were used with experience and expert advice to determine the cost of retiring the substance. For buildings without an assessment, the estimate is based on the cost for similar buildings until more specific data is available.

To estimate the liability for equipment, experience and expert advice were used to determine the cost of retiring the equipment based on the type of equipment and materials used.

The discount rate used for the ARO calculation was 3.55% for the 2022 restated amounts and 4.29% for the 2023 fiscal year. Total estimated undiscounted expenditures are \$13.0 million at the date of expected outlay, with estimated retirement years ranging from 2024 to 2038.

Below is a reconciliation of the beginning and ending aggregate carrying amount of the liability:

	2023	2022
	<u>(\$000)</u>	<u>Restated</u>
		<u>(\$000)</u>
Asset Retirement Obligations, Beginning of Year	7,528	7,270
Accretion Expense	267	258
Revisions of estimated costs	(771)	-
Asset Retirement Obligations, End of Year	<u>7,024</u>	<u>7,528</u>

8 Contaminated Sites

The Province is responsible for ensuring that provincial properties not in active use do not pose a problem for the environment. The Province has reviewed a listing of its own sites and additional properties for which it has accepted responsibility and has recorded a liability of \$1.8 million (2022 - \$1.8 million) associated with these sites. The Province will continue to review these sites and re-evaluate its liability on an ongoing basis.

Included in the Province's liability are costs associated with a number of former landfill and community dump sites. These sites operated prior to the establishment of the East Prince Landfill and were closed prior to 2003. The responsibility to monitor ground water for the former landfill sites is shared between the Province and Island Waste Management Corporation.

9 Contractual Obligations

The Province has entered into a number of multi-year contracts. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant obligations for the next five years and beyond include:

	(\$000)
2023-2024	411,244
2024-2025	231,152
2025-2026	105,142
2026-2027	44,636
2027-2028	37,475
Thereafter	152,842
	<u>982,491</u>

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The contractual obligations under the Operating Fund are \$982.5 million. Included under the Operating Fund are contractual obligations for the Department of Transportation and Infrastructure of \$383.6 million, and major contracts include \$203.8 million for Investing in Canada Infrastructure, \$50.3 million in Road Maintenance and \$68.2 million in Capital Infrastructure Projects. The Department of Justice Public and Safety has contractual obligations of \$250.2 million, of which \$231.3 million is for Provincial Policing Services. The Department of Education and Lifelong Learning has contractual obligations of \$178.1 million, which includes \$84.3 million in Canada Wide Child Care Agreement and \$83.0 million in Post-Secondary Education. The Department of Health and Wellness has contractual obligations of \$67.3 million, which includes \$21.4 million for Affordable Access to Prescription Drugs and \$18.8 million in Ground Ambulance Service Agreements.

10 Contingent Liabilities**(a) Claims Outstanding**

The Province is subject to legal actions arising in the normal course of business. At March 31, 2023, there were a number of outstanding claims arising from legal action in progress.

The cost, if any, of most of the claims outstanding will be paid through the P.E.I. Self-Insurance and Risk Management Fund (The Fund). The P.E.I. Self-Insurance and Risk Management Fund was established in 1988 under Part II of the *Financial Administration Act*. The Fund provides risk management services as well as general liability insurance, errors and omissions insurance, primary property and crime insurance, and automobile liability insurance for government entities. At March 31, 2023, Fund reserves were \$12.4 million (2022 - \$11.2 million). The reserve for unsettled claims represents management's best estimate of the total costs, including investigation, litigation, and the projected final settlement of specific claims incurred as of the financial statement date. It also includes a general reserve to cover possible claims incurred as of the financial statement date but not yet reported to management. Claims expense in the current year was \$2.6 million (2022 - \$3.4 million). The Fund carries an excess liability policy limiting the liability of the Fund.

(b) Credit Union Deposit Insurance Corporation

The *Credit Unions Act* states that the Province shall ensure that the obligations of the Credit Union Deposit Insurance Corporation (CUDIC) are carried out. The CUDIC provides deposit insurance coverage on deposits within established limits held by P.E.I. credit unions. The CUDIC is funded by an assessment on insurable deposits in each of the seven credit unions. The Province holds two director positions on the CUDIC Board of Directors. At December 31, 2022, the CUDIC had an equity balance of \$22.7 million (2021 - \$23.4 million).

Deposits insured by CUDIC, on the basis of returns received from its member institutions, as at December 31, 2022, were \$1,664.3 million (2021 - \$1,565.3 million). The Province's contingent liability is offset by equity held by the CUDIC, Atlantic Central Credit Union, and the seven credit unions on P.E.I.

(c) Transitional Funding

Included in revenues for the fiscal year 2014-2015 was \$35.0 million in transitional funding related to the Agreement on Co-operative Capital Markets. This agreement has terms for repayment if terminated.

(d) Guaranteed Debt

The Province has guaranteed the repayment for a variety of types of loans. Guarantees amounting to \$11.4 million (2022 - \$20.5 million) are reported in Schedule 16.

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11 Pensions

During the year, the Province sponsored various defined benefit pension plans. The primary plans were the Prince Edward Island Public Sector Pension Plan and the Prince Edward Island Teachers' Pension Plan. Other plans include arrangements for a Supplementary Pension Plan for Members of the Legislative Assembly (MLA) of Prince Edward Island, a Senior Compensation Plan (SCP), and a Pension Plan for Judges.

Investments of the primary plans are held within the Province of Prince Edward Island Master Trust, which is administered by external investment managers under policy guidelines set down by Executive Council and supervised by the Joint Investment Advisory Committee to the Minister of Finance.

(a) Pension Plan Descriptions, Benefit Formulas, and Funding Policies**P.E.I. Public Sector Pension Plan**

Pursuant to the *Prince Edward Island Public Sector Pension Plan Act (PSPPA)*, membership is mandatory for all permanent employees of participating employers. Pension benefits are paid from the Prince Edward Island Public Sector Pension Plan (PSPP), which is not part of the Operating Fund of the Province. The Plan is funded by employee contributions, which are matched by the employer, as well as employer special contributions as described below.

- **Contributions:** Members are required to contribute 8.09% of their pensionable salary up to the year's maximum pensionable earnings (YMPE). For earnings above the YMPE, the contribution rate is 9.75%. Member contributions are matched by their respective employer, and combined are considered Base Contributions. Variable Contributions are in addition to Base Contributions as determined by the funded benefits ratio.

Contribution increases, if needed, will be implemented on January 1st of the year following the effective date of the annual valuation report. The funded benefits ratio, as determined by the April 1, 2023, actuarial valuation, does not indicate that a contribution adjustment is required.

- **Pension Formula:** The annual pension for service prior to December 31, 2013, is based on the number of pensionable years of service, times 2% of the average best three years' annualized salary, with a reduction at age 65 for estimated Canada Pension Plan (CPP) benefits. The resulting pension amount represents the guaranteed Base Benefit. For service commencing January 1, 2014, pension amounts are based on the same formula as described above, applied to an employee's average weighted indexed pensionable salary. The resulting annual pension amount each year thereafter is added to the existing annual pension and becomes the new guaranteed Base Benefit.
- **Pre-Retirement Indexation:** Beginning in 2017, pre-retirement indexation is awarded only if the funded benefits ratio (as determined at April 1st immediately prior to the calendar year in which indexation is to be awarded) is greater than 100%. If there are years that full indexation is not awarded, and if the funded benefits ratio subsequently reaches 115%, then a portion of Plan funds is available to award missed indexation on a go-forward basis (i.e. no retroactive payments). The maximum indexation is 100% of the increase in the Average Industrial Wage (AIW) in Canada; however, if in any year the assets available to provide inflation protection are not adequate to provide full AIW, partial indexation will be awarded.

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- *Post-Retirement Indexation:* Post-retirement indexation is awarded only if the funded benefits ratio is greater than 110%. If there are years that full post-retirement indexation is not awarded, and if the funded benefit ratio subsequently reaches 118%, then a portion of Plan funds is available to award missed indexation on a go-forward basis (i.e. no retroactive payments). The maximum indexation is 100% of Consumer Price Index (CPI); however, if in any year the Plan cannot afford full CPI, partial indexation will be awarded. Indexation for deferred vested benefits is applied at the same level as the post-retirement indexation.

P.E.I. Teachers' Pension Plan

The *Prince Edward Island Teachers' Pension Plan Act (TPPA)* established a fund for the payment of pensions to retired teachers or refunds of contributions under certain circumstances. Pension benefits are paid from the Prince Edward Island Teachers' Pension Plan (TPP), which is not part of the Operating Fund of the Province. The Plan is funded by employee contributions, which are matched by the employer, as well as employer special contributions as described below.

- *Contributions:* Members are required to contribute 8.3% of their pensionable salary up to the year's YMPE. For earnings above the YMPE, the contribution rate is 10.0%. Member contributions are matched by their respective employer, and combined are considered Base Contributions. Variable Contributions are in addition to Base Contributions as determined by the funded benefits ratio.

Contribution increases, if needed, will be implemented on September 1st of the valuation year. The funded benefits ratio, as determined by the April 1, 2023, actuarial valuation, does not indicate that a contribution adjustment is required at this time.

- *Pension Formula:* The annual pension for service prior to December 31, 2013, is based on the number of years of pensionable service, times 2% of the average best five years' annualized salary, with a reduction at age 65 for estimated CPP benefits. The resulting pension amount represents the guaranteed Base Benefit. For service commencing January 1, 2014, pension amounts are based on the same formula as described above, applied to an employee's average weighted indexed pensionable salary. The resulting annual pension amount each year thereafter is added to the existing annual pension and becomes the new guaranteed Base Benefit.
- *Pre-Retirement Indexation:* With the adoption of an average weighted indexed pension salary approach to establishing yearly pension benefits, pre-retirement indexation was introduced. Pre-retirement indexation of the TPP is the same as described for the PSPP.
- *Post-Retirement Indexation:* Post-retirement indexation for the TPP is the same as described for the PSPP. Indexation for deferred vested benefits is applied at the same level as the post-retirement indexation.

Special Payments to the P.E.I. Public Sector Pension Plan and the P.E.I. Teachers' Pension Plan

Effective April 1, 2016, if the funded benefits ratio of the Plans falls below 100%, and after reflecting the future variable contributions, the Plans are still not projected to achieve a funded benefits ratio of at least 100% within 5 years, the Province is required to make an additional contribution equal to one fifth of the additional amount required to restore the funded benefits ratio to 100% within 5 years. This is reviewed on an annual basis and the contribution amount will be subject to change each year.

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Previous contributions made by the Province in the form of promissory notes, and outstanding at year end, are listed in Schedule 10. Subsection 5(5) of the *PSPPA* and 9(5) of the *TPPA* stipulate that none of the promissory notes may be cancelled or recalled by the Province prior to maturity unless the Province contributes to the PSPP and TPP assets equal to or greater than the value of the promissory notes on the date of cancellation or recall.

Supplementary Pension Plan for Members of the Legislative Assembly of PEI

This Plan provides a pension which is supplementary to the benefits provided under the *PSPPA* (formerly provided under the *Pension Plan for Members of the Legislative Assembly*). Supplementary benefits are provided for service rendered subsequent to June 30, 1994, and the amount of benefit is approximately equal to those benefits provided under the PSPP. This Plan is unfunded. The Province is responsible for the unfunded liability and makes payments from the Operating Fund as they become due. Annual cost of living adjustments are provided at the same level as the *PSPPA*.

Senior Compensation Plan

An executive compensation plan is provided to the senior management of the Province. The Plan provides a pension which is supplementary to the benefits provided under the *PSPPA*. Prior to January 1, 2014, pension benefits were based on the number of years participation in the Senior Compensation Plan to a maximum of 5 years, times 2% of the best three years' average salary. Effective January 1, 2014, the best three years' average salary was replaced by average weighted indexed earnings in which the indexation is contingent on the financial health of the PSPP. To ensure no reduction in pre-2014 benefits as a result of this change, the best three years' average salary up to the end of 2013 is used as the starting point for future benefits determination. Pre- and post-retirement inflation protection is provided at the same level as provided in the *PSPPA*. This Plan is unfunded. The Province is responsible for the unfunded liability and makes payments from the Operating Fund as they become due.

Pension Plan for Judges – Old and New

The *Provincial Court Act* provides a pension plan for Provincial Court Judges (Old Plan) who were appointed before April 1, 1997. Pension benefits are based on two thirds of the salary payable to the judge at the time of retirement.

The *Provincial Court Act* also provides a pension plan for Provincial Court Judges (New Plan) who were appointed after March 31, 1997. This is a supplementary benefit to the benefits provided under the *PSPPA*. Pension benefits are based on the number of years of service, times 3% of the best three years' average salary, less benefits received under the *PSPPA*.

Both Plans are unfunded. The Province is responsible for the unfunded liability and makes payments from the Operating Fund as they become due. The Plans provide for inflation protection to a maximum of 8% (old) and 6% (new).

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(b) Summary of Plan Memberships

Year	PSPP		TPP		MLA – Supplementary		SCP		Judges – Old & New Plans	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Actives	9,394	9,306	2,057	2,077	26	26	37	37	3	3
Retirees	6,487	6,055	1,777	1,697	72	71	86	85	5	5
Deferreds	938	694	127	119	5	6	7	8	-	-

(c) Actuarial Valuations / Estimates

Actuarial valuations of the PSPP and TPP are performed annually, at April 1st, and are required to be completed by December 31st of each year. Actuarial valuations of all the Province's other pension plans are carried out every three years. Extrapolations based on the most recent valuations are completed by the Province to estimate accrued benefit obligations and unamortized adjustments for the years between valuations.

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The valuation method adopted for accounting purposes is the projected unit credit method pro-rated on service. Actuarial valuations and estimates are based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases, and employee turnover and mortality. The assumptions used reflect the Province's best estimates. The assumptions for the most recent valuations are as follows:

	PSP	TPP	MLA – Supplementary	SCP	Judges – Old & New Plans
Date of Valuation	April 1, 2023	April 1, 2023	April 1, 2023	April 1, 2023	April 1, 2020
Inflation	2.00% per annum	2.00% per annum	2.00% per annum	2.00% per annum	2.05% per annum
Discount Rate	6.35% per annum	6.35% per annum	4.40% per annum	4.40% per annum	2.95% per annum
Expected Rate of Return of Plan Assets	6.35% per annum	6.35% per annum	n/a	n/a	n/a
Salary Escalation	2.50% per annum	2.50% per annum	2.50% per annum	2.50% per annum	2.55% per annum
Pre-Retirement Indexation	2.48% per annum for 2023, 2.50% for the following 19 years; 0% thereafter	2.48% per annum for 2023, 2.50% for the following 17 years; 0% thereafter	2.48% per annum for 2023, 2.50% for the following 19 years; 0% thereafter	2.48% per annum for 2023, 2.50% for the following 19 years; 0% thereafter	n/a
Post-Retirement Indexation (includes deferred pensioners)	3.74% per annum for 2023, 2.00% for the following 11 years; 0% thereafter	3.74% per annum for 2023, 2.00% for the following 9 years; 0% thereafter	3.74% per annum for 2023, 2.00% for the following 11 years; 0% thereafter	3.74% per annum for 2023, 2.00% for the following 11 years; 0% thereafter	1.95% per annum
Mortality	CPM2014Publ with future improvements based on CPM Scale B and adjustments of 1.10 for males and 0.95 for females	CPM2014Publ with future improvements based on CPM Scale B and adjustments of 1.10 for males and 0.95 for females	CPM2014Publ with future improvements based on CPM Scale B	CPM2014Publ with future improvements based on CPM Scale B and adjustments of 0.750 for males and 0.926 for females	CPM2014Publ with future improvements based on CPM Scale B and adjustments of 0.750 for males and 0.926 for females
Termination	Tenure – based scale	Tenure – based scale	1	N/A	N/A
Retirement Age	Service and age – based scale	Service and age – based scale	1	2	Age 65, or in one year if judge has attained age 65
Proportion Married	Males 80% Females 75%	Males 80% Females 75%	Aged-based scale	Males 80% Females 75%	Males 80% Females 75%
Age Difference for Spouses	Males 2 years older than female spouses	Males 2 years older than female spouses	Males 2 years older than female spouses	Males 2 years older than female spouses	Males 2 years older than female spouses

¹ 33% terminate or retire after first election, 50% of balance terminate or retire at second election and remaining members terminate or retire after third election.

² Later of age 55 or at which 5 years of Plan service is completed, or in one year if later.

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All actuarial assumptions are reviewed by a Valuation Assumption Committee. Recommendations from this committee for the various assumptions are prepared for the approval of the Minister.

Actuarial gains and losses are amortized on a straight-line basis over the expected average remaining service life of the related employee group as follows:

	<u>2023</u>	<u>2022</u>
P.E.I. Public Sector Pension Plan	14 years	14 years
P.E.I. Teachers' Pension Plan	15 years	15 years
MLA Pension – Supplementary	4 years	5 years
Senior Compensation Pension Plan	5 years	4 years
Judges Pension Old Plan	1 year	1 year
Judges Pension New Plan	3 years	3 years

Pension fund assets are valued at market values. The actual return on plan assets was (0.20)% in 2023 (2022 – 4.20%).

In 2023, actuarial estimates were performed for all the Province's pension plans that did not have an actuarial valuation completed in the current year. These estimates are completed to reflect changes to assumptions effective April 1, 2023.

The updated discount rate assumptions are as follows:

	PSPP	TPP	MLA – Supplementary	SCP	Judges – Old & New Plans
Discount Rate 2023	6.35%	6.35%	4.40%	4.40%	4.40%
Discount Rate 2022	6.15%	6.15%	3.60%	3.60%	3.60%

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(d) Summary Pension Information

	PSP	TPP	MLA Supp ¹	SCP ¹	Judges' Old Plan ¹	Judges' New Plan ¹	Total
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Accrued benefit obligation, beginning of year	2,578,677	1,097,803	20,699	33,429	8,994	3,656	3,743,258
Gains on experience and assumption changes and contingent indexation	(150,791)	(62,614)	(2,129)	(3,236)	(785)	(431)	(219,986)
Benefits accrued	54,444	18,872	719	1,601	165	202	76,003
Interest	156,624	66,392	743	1,209	320	133	225,421
Benefit payments	(118,340)	(55,389)	(836)	(1,300)	(388)	(110)	(176,363)
Accrued benefit obligation, end of year	2,520,614	1,065,064	19,196	31,703	8,306	3,450	3,648,333
Plan assets, beginning of year	2,578,677	1,097,803	-	-	-	-	3,676,480
Actuarial losses	(185,643)	(74,929)	-	-	-	-	(260,572)
Return on plan assets	157,681	66,759	-	-	-	-	224,440
Employer contributions	43,834	15,410	-	-	-	-	59,244
Employee contributions	43,834	15,410	-	-	-	-	59,244
Employer special contribution ²	571	-	-	-	-	-	571
Benefit payments	(118,340)	(55,389)	-	-	-	-	(173,729)
Plan assets, end of year	2,520,614	1,065,064	-	-	-	-	3,585,678
Actuarial pension liability	-	-	19,196	31,703	8,306	3,450	62,655
Unamortized adjustments, beginning of year	264,408	112,357	622	1,611	(574)	(681)	377,743
Gains on experience and assumption changes and contingent indexation	(150,791)	(62,614)	(2,129)	(3,236)	(785)	(430)	(219,985)
Loss on assets	185,643	74,929	-	-	-	-	260,572
Amortization of gains (losses)	(34,548)	(16,864)	(782)	(427)	602	235	(51,784)
Unamortized adjustments, end of year	264,712	107,808	(2,289)	(2,052)	(757)	(876)	366,546
Net Pension liability	(264,712)	(107,808)	21,485	33,755	9,063	4,326	(303,891)
Expense							
Current period benefit cost	53,875	18,026	719	1,601	165	202	74,588
Employee and other contributions	(43,464)	(14,987)	-	-	-	-	(58,451)
Net interest	(1,057)	(367)	743	1,209	320	133	981
Amortization of (gains) losses	34,548	16,864	782	427	(602)	(235)	51,784
Total pension (revenue) expense	43,902	19,536	2,244	3,237	(117)	100	68,902

¹ These pension plans are non-contributory.

² Employer special contributions are the remaining "top-up" payments required for MLA Basic and ESPP mergers from 2021-22.

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For plans with contingent indexation, the total accrued benefit obligation consists of the following:

	PSPP	TPP	MLA Supp	SCP	Total
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Base benefit liability	2,058,116	885,119	16,411	26,560	2,986,206
Contingent indexation liability ¹	462,498	179,945	2,785	5,143	650,371
Total accrued benefit obligation	2,520,614	1,065,064	19,196	31,703	3,636,577

¹ The contingent indexation liability is calculated based on total plan assets, less the accrued benefit obligation, assuming no future contingent indexation. This calculation does not incorporate the potential impact of future events such as contributions, gains or losses on asset returns, and new benefit accruals.

12 Other Future Employee Benefits

(a) Other Future Employee Benefits Descriptions

Retirement Pay

Employees of the Civil Service, Health, and Education sectors and MLAs are provided with retirement allowances in accordance with the applicable collective agreement, terms of employment, or legislation. Amounts paid to eligible employees at retirement are based on the pay rate in effect at the retirement date and range from four days to one month of pay for each year of eligible service, depending on the employee group. Retirement pay is subject to maximums which vary by employee group from 20 to 52 weeks of pay. These benefits are unfunded.

Death Benefits

A post-retirement death benefit in the form of life insurance coverage of \$5.0 thousand is provided to regular, health, and senior compensation members of the PSPP. MLAs also receive coverage in the amount of \$50.0 thousand until age 65, reducing to \$25.0 thousand at age 65 and then remaining at that level for life. MLAs who served as Premier, Leader of the Opposition, Speaker of the House, or as a Minister are entitled to \$75.0 thousand coverage until they are 65. This benefit is unfunded and is paid from the Operating Fund.

Workers Compensation

Workers compensation benefits include medical services, wage loss replacement, and rehabilitation costs paid in the event that a volunteer firefighter or emergency measures organization employee is injured while performing their duties.

The Province is an assessed employer for the purpose of providing workers compensation benefits to Civil Service, Instruction Education, and Health employees. The liability associated with these benefits is held by the Workers Compensation Board of Prince Edward Island.

Sick Leave

Employees of the Civil Service, Instructional Education, and Health sectors are entitled to sick leave as provided for under collective agreements and terms of employment. Unused hours can be carried forward for future paid leave, up to predetermined maximum amounts. However, no amounts are paid out in respect of unused sick leave at termination or retirement. Eligible employees accumulate between 1.25 and 1.50 days of sick leave per month of service, depending on the employee group. Maximum accumulations range from 199 to 260 days. This program is unfunded.

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(b) Actuarial Valuations / Estimates

Actuarial valuations of the Province's liability for other future employee benefits are carried out every three years. An estimated update, which is a calculation based on an extrapolation of the most recent valuation, is calculated by the Province for the years in which a formal valuation is not prepared.

The valuation method adopted for accounting purposes is the projected unit credit method, pro-rated on service. Actuarial valuations and estimates are based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases, and employee turnover and mortality. The assumptions used reflect the Province's best estimates. The assumptions for the most recent valuations are as follows:

	Retirement Pay (Civil & Education)	Death Benefits (MLA)	Death Benefits (Civil & Health)	WCB	Sick Leave (Civil & Education)
Date of Valuation	1-Apr-20	1-Apr-23	1-Apr-20	1-Apr-20	1-Apr-20
Inflation	2.05% per annum	N/A	N/A	0-4.05% per annum	2.05% per annum
Discount Rate	2.67% per annum	4.04% per annum	2.95% per annum	2.67% per annum	2.67% per annum
Salary Escalation	1	N/A	N/A	N/A	2.55% per annum
Retirement Age	2	3	4	N/A	5
Mortality	None	CPM2014Publ with Scale CPM-B improvement scale and no size adjustment	Same as PSPP at April 1, 2023	CPM2014 Public Table	None
Termination	6	7	Same as PSPP at April 1, 2023, rates are doubled for temporary and casual employees	N/A	8

*Footnotes and assumptions are shown on the next page.

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- 1 Salary escalation assumptions for Retirement Pay (Civil, Health & Education) are as follows:
 - Senior Compensation Plan members & MLAs – 2.55% per annum;
 - All other civil servants and health employees – 2.55% per annum + PSPP promotional scale;
 - Education sector instructional and excluded employees – 2.55% per annum + TPP promotional scale; and
 - Education sector CUPE employees – 2.55% per annum.
- 2 Retirement age assumptions for Retirement Pay (Civil, Health & Education) are as follows:
 - Civil servants and health employees – same as PSPP retirement rates for members age 55 and older at January 1, 2019, or in one year if the member has attained age 66;
 - MLAs – For members eligible to retire: 33% retire after 1st election, 50% of balance retire at 2nd election and remaining retire after 3rd election. Elections are assumed to occur every 4 years commencing October 2023;
 - Education sector instructional and excluded employees – same as TPP retirement rates for members age 55 and older at January 1, 2019, or in one year if the member has attained age 66; and
 - Education sector CUPE employees – 5% at each age from 55 to 59, 20% at age 60, 15% at age 61, 5% at each age from 62 to 64, 25% at age 65, or in one year if the member has attained age 65.
- 3 Retirement age assumptions for Death benefits (MLA) are as follows:
 - For members eligible to retire - 33% retire after 1st election, 50% of balance retire at 2nd election and remaining members retire after 3rd election. Elections are assumed to occur every 4 years; and
 - Members remaining at age 71 are assumed to retire at age 71.
- 4 Same as PSPP retirement rates for members age 55 and older at January 1, 2019, or in one year if the member has attained age 66.
- 5 Retirement age assumptions for Sick Leave (Civil & Education) are as follows:
 - Civil servants and excluded employees – PSPP Retirement Scale;
 - Education sector instructional employees – TPP Retirement Scale; and
 - Education sector CUPE and excluded employees – 5% at each age from 55 to 59, 20% at age 60, 15% at age 61, 5% at each age from 62 to 64, 25% at age 65, or in one year if the member has attained age 65.
- 6 Termination assumptions for Retirement Pay (Civil, Health & Education) are as follows:
 - Civil servants – same as PSPP, rates are doubled for temporary and casual employees;
 - Health employees – same as PSPP;
 - MLAs – same as MLA Pension (Supplementary);
 - Education sector instructional and excluded employees - same as TPP; and
 - Education sector CUPE employees – same as PSPP.
- 7 Termination assumptions for Death benefits (MLA) are as follows:
 - For members not eligible to retire - 33% terminate after 1st election, 50% of balance terminate at 2nd election and remaining terminate after 3rd election. Elections are assumed to occur every 4 years.
- 8 Termination assumptions for Sick Leave (Civil & Education) are as follows:
 - Civil servants, education sector CUPE and excluded employees – PSPP Termination Scale; and
 - Education sector instructional employees – TPP Termination Scale.

Actuarial gains and losses for other future employee benefits are amortized on a straight-line basis over the expected average remaining service life of the related employee group, which ranges from 6 to 14 years.

The market value of the death benefit reserve account at the end of the year was \$32.8 thousand (2022 – (\$6.1) thousand). The expected rate of return on death benefit assets was 3.60%. The actual return on assets was (10.5)% (2022 – 2.7%).

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In 2023, actuarial estimates were performed for all the Province's other future employee benefits to reflect changes to assumptions effective April 1, 2023.

The updated discount rate assumptions are as follows:

	Retirement Pay (Civil & Education)	Death Benefits (MLA)	Death Benefits (Civil & Health)	WCB	Sick Leave (Civil & Education)
Discount Rate 2023	4.31%	4.40%	4.40%	4.31%	4.31%
Discount Rate 2022	3.55%	3.60%	3.60%	3.55%	3.55%

(c) Benefit Summary Information

	Retirement Pay \$000	Death Benefits \$000	WCB \$000	Sick Leave ¹ \$000	Total \$000
Accrued benefit obligation, beginning of year	100,023	17,907	5,796	31,682	155,408
(Gain) on experience and assumption changes	(6,623)	(2,966)	(686)	(1,384)	(11,659)
Benefits accrued	7,292	543	222	3,909	11,966
Interest	3,578	646	202	1,084	5,510
Benefit payments	(5,771)	(458)	(458)	(5,623)	(12,310)
Accrued benefit obligation, end of year	98,499	15,672	5,076	29,668	148,915
Plan assets, beginning of year	-	(6)	-	-	(6)
Actuarial gain	-	20	-	-	20
Employer contributions	-	468	-	-	468
Benefit payments	-	(450)	-	-	(450)
Plan assets, end of year	-	32	-	-	32
Actuarial benefit liability	98,499	15,640	5,076	29,668	148,883
Unamortized adjustments, beginning of year	(8,997)	(291)	(615)	(6,615)	(16,518)
(Gain) on experience and assumption changes	(6,623)	(2,966)	(686)	(1,383)	(11,658)
Gain on assets	-	(20)	-	-	(20)
Amortization of gains (losses)	462	(154)	31	802	1,141
Unamortized adjustments, end of year	(15,158)	(3,431)	(1,270)	(7,196)	(27,055)
Net benefit liability	113,657	19,071	6,346	36,864	175,938
Expense					
Current period benefit cost	7,292	543	222	3,909	11,966
Net interest	3,578	646	202	1,084	5,510
Amortization of (gains) losses	(462)	154	(31)	(802)	(1,141)
Total benefit expense	10,408	1,343	393	4,191	16,335

¹ Sick leave payments represent the cost of utilization in excess of benefits earned for the respective year.

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13 Capital Transfers to Crown Entities

The Province provides capital funding to Provincial Agencies, Boards, and Crown Corporations for the purchase of tangible capital assets. Budget approval for capital funding is included in the *Capital Estimates of the Province*. Funding to Provincial Agencies, Boards, and Crown Corporations for operating expenses are included in the annual *Estimate of Revenue and Expenditures*.

14 Transfers from Government Business Enterprises

The Operating Fund receives and makes transfers periodically from P.E.I. Cannabis Management Corporation, P.E.I. Liquor Control Commission, and P.E.I. Lotteries Commission. These transfers are presented as revenue and expenditures from Crown Corporations in the annual *Estimates of Revenue and Expenditures* book and are recorded in the consolidated financial statements as revenues and expenditures from Government Business Enterprises.

15 Use of Estimates and Measurement Uncertainty

Measurement uncertainty exists in financial statements when recorded amounts are based on assumptions or estimates. When estimates are used, it is possible that there could be a material variance between the recorded amount and another reasonably possible amount. The accuracy of estimates depends on the completeness and quality of information available at the time of preparation of financial statements. Estimates are adjusted to reflect new information as it becomes available.

Measurement uncertainty exists in these financial statements in the accruals for such items as future pension, retirement, and other obligations, contaminated sites obligations, various federal and provincial revenues including tax revenues and Disaster Financial Assistance Arrangements, and provisions for losses on loans, loan guarantees, accounts receivable, liabilities for asset retirement obligations, and reserves for unsettled claims.

The nature of uncertainty in the accruals for pension, retirement, and other obligations arises because actual results may differ significantly from the Province's various assumptions about plan members and economic conditions in the marketplace. Uncertainty exists for contaminated sites obligations because the actual extent of remediation activities required may differ significantly based on the actual extent of site contamination and the chosen remediation process. Uncertainty related to federal and provincial revenues, including tax revenues and Disaster Financial Assistance Arrangements, arises because of the possible differences between the estimated and actual economic growth and other assumptions used to accrue these revenues. Uncertainty related to amounts receivable arises due to assumptions on economic conditions in the marketplace and the financial health of recipients. The nature of uncertainty in the ARO arises from uncertainty in the settlement amount, timing of the settlement and the discount rate, which could cause the actual ARO to differ significantly from the Province's estimate. There is uncertainty in the reserve for unsettled claims because it is based on estimates and assumptions that could differ significantly from actual results once the claims are settled. Measurement uncertainty also exists in the estimate of useful lives of tangible capital assets.

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16 Prior Period Comparative Figures

Certain prior period comparatives have been restated to conform to the presentation format adopted in the current period.

17 Contingent Assets

The Province is involved in legal actions with respect to the distribution, manufacture, sale, or use of opioids and tobacco that may result in recoveries for the Province. The recoveries are contingent on a favourable outcome and cannot be reasonably estimated at this time.

18 Land Adjustment

During fiscal year 2022-2023, a review of properties owned by the Province was completed and an estimated value was recorded for a number of properties which previously had been recorded at \$0. An adjustment in the amount of \$1.5 million has been made at March 31, 2023, increasing the historical cost of Tangible Capital Assets (Land) and reducing Accumulated Operating Deficit by the same amount. This change has had no impact on the Annual Surplus or on Net Debt and has not been applied retroactively.

19 Financial Management

The Province has exposure to the following risks related to its financial instruments: interest rate risk, foreign exchange rate risk, price risk, credit risk, and liquidity risk. An analysis of these risks is provided below.

(a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate unfavorably with changes in the market interest rates.

For Bank Advances, interest rate risk is managed as part of the Province's overall cash management strategy. The bank account is part of a pooling arrangement where overdraft is only charged if the sum of the pooled accounts is negative. Overdraft interest is a floating-rate interest. Maximum interest rate risk exposure based on a 1.0% change to interest rates would have impacted the operating results by \$0.8 million (2022 - \$0.7 million).

The Province mitigates this risk on short term and sinking fund investments by laddering investments over different terms. The institutional risk is also managed by spreading investments over multiple highly reputable Canadian financial institutions, including investing in municipal and provincial issued bonds.

The majority of Loans Receivable are fixed rate loans. The remaining Loans Receivable that are variable rate loans is not significant, and therefore does not pose a significant interest rate risk.

The Province manages this risk on its debt by issuing securities at predominantly fixed rates of interest rather than at floating rates of interest. Floating-rate debt primarily refers to floating-rate debentures, short-term promissory notes, and fixed-rate debt maturing within one year. At March 31, 2023, \$2.9 billion (2022 - \$2.9 billion) of the Province's debt effectively carried a rate of interest that was fixed.

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The Province's debt includes floating-rate debt of \$846.7 million (2022 - \$790.7 million). Based on management's assumptions, a 1.0% change to interest rates would have impacted the operating results by \$8.5 million (2022 - \$7.9 million).

(b) Foreign Exchange Rate Risk

Foreign exchange rate risk is the risk that future cash flows related to financial instruments will vary due to fluctuations in foreign exchange rates. Foreign exchange risk is negligible with no debt issuance outside Canada. The Province does receive revenue in US dollars. The Province does not have any significant exposure to foreign currency.

(c) Price Risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate unfavorably with changes in market prices.

The Province manages this risk by spreading the maturities of its short-term and sinking fund investments.

(d) Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Province is primarily exposed to credit risk on its Cash, Short-Term Investments, Sinking Fund Investments, Accounts Receivable, and Loans Receivable. The Province's carrying amounts for these financial assets best represent its maximum exposure to credit risk.

For Cash, Short-Term, and Sinking Fund Investments, the Province manages credit risk by dealing solely with highly reputable Canadian financial institutions and spreading short-term and sinking fund investments among several institutions, including investing in municipal and provincial issued bonds.

For Accounts Receivable, the Province manages credit risk by reviewing balances and aging information to determine if a valuation allowance is necessary. The Province considers accounts receivables that are past due and not impaired to be of good credit quality. The Province's exposure to credit risk on accounts receivable is disclosed below.

For the Government of Canada receivables as well as the various Government Agencies, Boards and Crown Corporation receivables, the Province does not believe that it is exposed to significant risk.

Exposure to credit risk in relation to social programs is high. Social Program receivables are 100% doubtful due to the financial circumstances of the clients involved, and an allowance has been set up.

Aging of a receivable is an indicator of its collectability. The aging of Other receivables is as follows:

	2023				
	(\$000)				
	Current	31-60 days	61-90 days	91+ days	Total
Other	15,679	263	30	432	16,404
Total	15,679	263	30	431	16,404

For Loans Receivable, the Province manages its risk by testing annually for impairment and adjusting the allowance accordingly.

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Accounts Receivable and Loans Receivable include amounts that are past due and considered to be impaired. Allowances recorded to reflect the impairments are disclosed in Schedules 2, 4, and 17.

The maximum credit exposure does not take into account the value of any collateral or other security held, in the event other entities/parties fail to perform their obligations under the financial instruments in question.

(e) Liquidity Risk

Liquidity risk is the risk that the Province will encounter difficulty in meeting obligations associated with financial liabilities. The Province is exposed to liquidity risk on its bank advances, accounts payable (excluding ARO) and accrued liabilities, short term loans payable, loans payable, loan guarantees and debentures.

The Province manages its overall liquidity risk by managing cash resources, which is achieved by monitoring actual and forecasted cash flows from operating, investing, and financing activities.

The Province manages liquidity risk on its debt by distributing debt maturities over many years, maintaining sinking funds in which the investment maturities approximate that of the underlying long-term debt issues, and maintaining adequate liquidity reserves and short-term borrowing programs as contingent sources of liquidity. The Province also has access to two available credit facilities, as described in Note 3(c).

Bank Advances, Accounts Payable and Accrued Liabilities (excluding ARO) and Short-Term Loans Payable are considered current and due within one year. Expected contractual maturities related to other financial liabilities are disclosed in Schedules 10 and 11.

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PROVINCE OF PRINCE EDWARD ISLAND
Schedules to the Operating Fund Financial Statements
for the Year Ended March 31, 2023

	<u>2023</u>	<u>2022</u>
	(\$000)	(\$000)
1 Cash and Short-Term Investments		
Cash (Bank Advances)		
Bank Advances	(78,194)	(72,207)
Short-Term Investments		
Liquidity Reserve	516,447	532,376
	<u>438,253</u>	<u>460,169</u>
2 Accounts and Taxes Receivable		
Taxes	89,474	81,403
Government of Canada	239,966	218,596
Agencies, Boards and Crown Corporations	123,843	112,514
Social Programs	8,973	8,281
Accrued Interest Receivable	8,058	616
Other	8,346	6,989
	478,660	428,399
Provision for Doubtful Accounts (Schedule 17)	(10,473)	(9,514)
	<u>468,187</u>	<u>418,885</u>

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3 Sinking Fund

	<u>2023</u> <u>(\$000)</u>	<u>2022</u> <u>(\$000)</u>
FINANCIAL ACTIVITIES		
Sinking Fund Earnings		
Investment Earnings	13,121	12,404
Bank Charges	(22)	(32)
Net Sinking Fund Earnings	<u>13,099</u>	<u>12,372</u>
Installments from the Operating Fund	11,100	11,100
Unrealized Loss on Sinking Fund Investments	(979)	-
Change in Sinking Fund	<u>23,220</u>	<u>23,472</u>
Sinking Fund, beginning of year	<u>338,962</u>	<u>315,490</u>
Sinking Fund, end of year	<u><u>362,182</u></u>	<u><u>338,962</u></u>
FINANCIAL POSITION		
Assets		
Cash	63	248
Accrued Interest	<u>2,273</u>	<u>2,096</u>
	2,336	2,344
Investments ¹	<u>359,852</u>	<u>336,624</u>
Total Assets	<u><u>362,188</u></u>	<u><u>338,968</u></u>
Liabilities		
Accounts Payable	6	6
Sinking Fund Reserve	<u>362,182</u>	<u>338,962</u>
Total Liabilities and Fund Reserve	<u><u>362,188</u></u>	<u><u>338,968</u></u>

¹Beginning in 2022-23, investments are reported at market value. In 2021-22, investments were reported at cost. Please refer to Note 2 for further details.

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	<u>2023</u> <u>(\$000)</u>	<u>2022</u> <u>(\$000)</u>
4 Loans Receivable		
Community Development loan due to the year 2023, bearing interest at 4.24%.	8	40
Finance PEI loans due in varying amounts to the year 2040, bearing interest rates ranging from 1.69% to 3.98%.	211,986	200,609
Island Investment Development Inc. loan due to the year 2023, bearing interest at 2.95%.	2,613	3,291
Island Waste Management Corporation loans due to the year 2025, bearing interest rates ranging from 1.13% to variable.	1,636	2,217
P.E.I. Energy Corporation loan, repaid during the year.	-	3,000
P.E.I. Grain Elevator Corporation loan due on demand, bearing interest at the Province of P.E.I. Treasury Board interest rate to Crown Corporations on advances.	9,264	-
P.E.I. Liquor Control Commission loan due to the year 2024, bearing interest at 4.07%.	48	93
P.E.I. Student Financial Assistance Corporation loan due on demand, bearing interest at the Province of P.E.I. Treasury Board interest rate to Crown Corporations on advances.	26,200	26,200
	<u>251,755</u>	<u>235,450</u>
Other		
Employee Loans, with a one year term, bearing interest at 5.27%.	26	31
Employee Transition Advances - Non-interest bearing.	1,201	1,352
Adjustment for Interest Concession	(64)	(56)
	<u>1,163</u>	<u>1,327</u>
Total Loans Receivable	<u><u>252,918</u></u>	<u><u>236,777</u></u>

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	2023	2022
	<u>(\$000)</u>	<u>Restated</u> <u>(\$000)</u>
5 Pension, Retirement and Other Obligations		
P.E.I. Public Sector Pension Plan	264,712	264,408
P.E.I. Teachers' Pension Plan	107,808	112,357
Other Pension Plans	(68,629)	(65,800)
Retirement and Death Benefits	(132,728)	(127,224)
Sick Leave	(36,864)	(38,297)
Workers' Compensation	(6,346)	(6,411)
	<u>127,953</u>	<u>139,033</u>
6 Deferred Revenue and Credits		
Motor Vehicle Registry	9,282	9,678
Government of Canada		
COVID-19 Response and Recovery	2,356	6,621
Early Learning and Child Care Agreement	11,499	9,454
Gas Tax Fund	51,709	49,756
Improving Affordable Access to Prescription Drugs	10,942	2,687
Labour Market and Workforce Agreements	-	1,309
Other	472	362
	<u>86,260</u>	<u>79,867</u>
7 Accounts Payable and Accrued Liabilities		
Goods and Services	170,461	125,390
Government of Canada	37,697	23,399
Due to Agencies, Boards and Crown Corporations	227,496	200,079
Wages and Benefits	43,771	40,518
Payments Due - LMDA Program and Social Services	2,425	4,341
Interest		
Debentures	25,391	22,925
Canada Pension Bonds	1,659	1,889
Other	3,429	4,332
Asset Retirement Obligation	7,024	7,528
Other	18,020	16,921
	<u>537,373</u>	<u>447,322</u>
8 Short-Term Loans Payable		
Treasury Notes, 4.46% - 4.62%, maturing April 4 to June 27, 2023	780,000	780,000
Discount on Treasury Notes	(4,424)	(653)
	<u>775,576</u>	<u>779,347</u>

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	<u>2023</u> <u>(\$000)</u>	<u>2022</u> <u>(\$000)</u>
9 Obligations Under Capital Lease		
Lease obligation payable monthly until the year 2032, bearing interest at 3.00%.	5,006	5,460
	<u>5,006</u>	<u>5,460</u>

Interest expense related to capital lease obligations for the year was \$87.4 thousand (2022 - \$177.0 thousand).

Future minimum lease payments under the capital lease obligations are as follows:

2023-2024	617
2024-2025	617
2025-2026	617
2026-2027	617
2027-2028	667
Thereafter	<u>2,667</u>
Total minimum lease payments	5,802
Less: Imputed interest	<u>(796)</u>
Net Obligation	<u>5,006</u>

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	<u>2023</u> <u>(\$000)</u>	<u>2022</u> <u>(\$000)</u>
10 Loans Payable		
P.E.I. Teachers' Pension Plan, repaid during the year.	-	8,037
P.E.I. Teachers' Pension Plan, 4.14%, maturing January 1, 2029, with interest payable semi-annually and principal payments of \$23.5 million payable annually beginning in 2023.	141,120	164,640
P.E.I. Public Sector Pension Plan, repaid during the year.	-	15,076
P.E.I. Public Sector Pension Plan, 4.14%, maturing January 1, 2029, with interest payable semi-annually and principal payments of \$33.1 million payable annually beginning in 2023.	198,454	231,530
	<u>339,574</u>	<u>419,283</u>

Principal repayment requirements over the next five years on outstanding loans payable are as follows:

	<u>2023</u> <u>(\$000)</u>
2023-2024	56,596
2024-2025	56,596
2025-2026	56,596
2026-2027	56,596
2027-2028	56,596
Thereafter	56,594
	<u>339,574</u>

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11 Debentures and Sinking Fund

Issue Date	Maturity Date	Interest Rate	Term of Years	Gross Debt (\$000)	Sinking Fund (\$000)	Net Debt 2023 (\$000)	Net Debt 2022 (\$000)
Public Issues:							
15-Dec-93	15-Dec-23	8.500%	30	60,000	60,000	-	739
17-Aug-15	25-Aug-25	2.350%	10	125,000	-	125,000	125,000
20-Aug-02	29-Jul-27	6.100%	25	100,000	41,522	58,478	61,698
11-Feb-21	11-Feb-28	1.200%	7	125,000	-	125,000	125,000
21-Feb-00	21-Feb-30	6.800%	30	80,000	49,319	30,681	34,007
27-Jul-21	27-Jul-31	1.850%	10	100,000	-	100,000	100,000
24-Mar-22	27-Jul-31	1.850%	9	100,000	-	100,000	100,000
29-Jan-02	29-Jan-32	6.250%	30	100,000	52,488	47,512	51,270
31-Jan-23	01-Dec-32	3.750%	10	200,000	-	200,000	-
12-Jun-03	21-Feb-34	5.600%	30	100,000	40,090	59,910	62,877
16-Sep-04	15-Jun-35	5.700%	30	100,000	34,964	65,036	67,815
28-Jan-05	19-May-36	5.300%	31	100,000	32,082	67,918	70,574
12-Sep-05	19-Nov-37	4.650%	32	100,000	31,285	68,715	71,308
17-Mar-10	19-Nov-37	4.650%	27	100,000	21,410	78,590	80,749
16-Mar-11	19-May-41	4.600%	30	100,000	-	100,000	100,000
26-Jul-11	19-May-41	4.600%	30	100,000	-	100,000	100,000
19-Jun-12	27-Jun-42	3.650%	30	200,000	-	200,000	200,000
11-Sep-19	01-Dec-51	2.650%	32	100,000	-	100,000	100,000
13-May-20	01-Dec-51	2.650%	31	125,000	-	125,000	125,000
10-Jan-13	17-Jan-53	3.600%	40	125,000	-	125,000	125,000
06-Aug-13	17-Jan-53	3.600%	40	75,000	-	75,000	75,000
11-Mar-14	17-Jan-53	3.600%	39	125,000	-	125,000	125,000
17-Jul-14	17-Jul-54	3.850%	40	125,000	-	125,000	125,000
				<u>2,565,000</u>	<u>363,160</u>	<u>2,201,840</u>	<u>2,026,037</u>
Canada Pension Plan Issues:							
2002-03	2022-2023	6.285%	20	-	-	-	11,360
2003-04	2023-2024	5.728%	20	11,135	-	11,135	11,135
2004-05	2024-2025	5.659%	20	10,500	-	10,500	10,500
2005-06	2025-2026	5.212%	20	3,036	-	3,036	3,036
2005-06	2035-2036	4.772%	30	5,939	-	5,939	5,939
2006-07	2036-2037	4.879%	30	13,526	-	13,526	13,526
2007-08	2037-2038	4.851%	30	10,010	-	10,010	10,010
2008-09	2038-2039	4.968%	30	9,703	-	9,703	9,703
2009-10	2039-2040	4.984%	30	10,544	-	10,544	10,544
2010-11	2040-2041	4.818%	30	9,603	-	9,603	9,603
2011-12	2041-2042	4.522%	30	9,794	-	9,794	9,794
2012-13	2042-2043	3.624%	30	6,971	-	6,971	6,971
				<u>100,761</u>	<u>-</u>	<u>100,761</u>	<u>112,121</u>
Subtotal Debentures and Sinking Fund				2,665,761	363,160	2,302,601	2,138,158
Debenture Discount				(25,455)	-	(25,455)	(26,261)
Unrealized Loss on Sinking Fund Investments				-	(979)	979	-
Total Debentures and Sinking Fund				<u>2,640,306</u>	<u>362,181</u>	<u>2,278,125</u>	<u>2,111,897</u>

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11 Debentures and Sinking Fund (continued)

The debentures listed on this schedule have been issued in Canadian dollars.

Canada Pension Plan debentures are redeemable in whole or in part before maturity at the option of the Minister of Finance of Prince Edward Island.

Interest rates are calculated on a weighted average basis.

Projected Payments

Projected payments for the next five years and thereafter are:

	Total Repayments (\$000)	Sinking Fund Requirements (\$000)	Net Principal Repayments (\$000)
2023-2024	71,135	60,000	11,135
2024-2025	10,500	-	10,500
2025-2026	128,036	-	128,036
2026-2027	-	-	-
2027-2028	225,000	41,522	183,478
Thereafter	<u>2,231,090</u>	<u>261,638</u>	<u>1,969,452</u>
	<u>2,665,761</u>	<u>363,160</u>	<u>2,302,601</u>

Net principal repayments are comprised of the principal amount due less available designated sinking funds to retire the debenture.

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12 Tangible Capital Assets

	Land ¹ (\$000)	Buildings and Improvements (\$000)	Leasehold Improvements (\$000)	Roads and Bridges (\$000)	Motor Vehicles (\$000)	Equipment (\$000)	Other (\$000)	Total 2023 (\$000)	Total 2022 Restated ² (\$000)
Cost									
Balance, beginning of year	96,717	563,649	9,042	825,370	95,040	217,762	116,891	1,924,471	2,393,990
Additions	2,282	55,462	298	76,320	13,181	19,522	5,772	172,837	170,573
Adjustments	1,539	(553)	(4)	-	-	(8)	-	974	(634,114)
Disposals	(531)	(263)	-	(14,758)	(5,312)	-	(86)	(20,950)	(5,978)
Balance, end of year	100,007	618,295	9,336	886,932	102,909	237,276	122,577	2,077,332	1,924,471
Amortization									
Accumulated, beginning of year	-	292,929	7,187	318,005	54,354	155,760	65,073	893,308	1,458,863
Annual Amortization	-	12,503	483	38,422	7,036	15,659	3,181	77,284	74,277
Adjustments	-	-	-	-	-	-	-	-	(634,114)
Disposals	-	(263)	-	(14,553)	(5,153)	-	(86)	(20,055)	(5,718)
Accumulated, end of year	-	305,169	7,670	341,874	56,237	171,419	68,168	950,537	893,308
Net Book Value	100,007	313,126	1,666	545,058	46,672	65,857	54,409	1,126,795	1,031,163

The net book value of capital assets unamortized and under construction or development is \$99.0 million (2022 - \$84.8 million).

¹During the year, Management reviewed the opening balance of Land and identified properties that had been previously recorded at \$0. For those properties, management increased the historical cost of land by \$1.5 million based on the estimated cost of those properties. Please refer to Note 18 for further details.

²During the year, the Province adopted the new Public Sector Accounting Standard PS 3280 - *Asset Retirement Obligations*, which resulted a \$1.8 million increase in the opening balance of the cost of Tangible Capital Assets, a \$1.2 million increase in the opening balance of the accumulated amortization of Tangible Capital Assets, and a \$39.0 thousand increase in amortization expense. Please refer to Note 2 for further details.

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	2023	2022
	<u>(\$000)</u>	<u>Restated</u> <u>(\$000)</u>
13 Inventories and Property Holdings		
Inventories		
Department of Education and Lifelong Learning	380	573
Department of Environment, Energy and Climate Action	73	134
Department of Health and Wellness - Personal Protective Equipment	-	5,495
Department of Health and Wellness - Other	470	572
Department of Transportation and Infrastructure	13,488	12,690
Property Holdings		
Tax Sale Properties	630	571
	<u>15,041</u>	<u>20,035</u>
Provision for Losses on Property Holdings (Schedule 17)	<u>(269)</u>	<u>(261)</u>
	<u>14,772</u>	<u>19,774</u>
 14 Prepaid Expenses and Other Deferred Charges		
Information Technology Maintenance and Support	5,228	5,537
Workers Compensation Board Premiums	493	422
Other	214	418
	<u>5,935</u>	<u>6,377</u>
 15 Trust Funds		
P.E.I. Public Sector Pension Plan	2,520,614	2,578,677
P.E.I. Teachers' Pension Plan	1,065,064	1,097,803
Public Trustee	10,826	10,064
Supreme Court	2,214	1,701
Other	4,089	3,997
	<u>3,602,807</u>	<u>3,692,242</u>

UNAUDITED

16 Guaranteed Debt

	<u>Principal Guaranteed</u> (\$000)	<u>Outstanding 2023</u> (\$000)	<u>Outstanding 2022</u> (\$000)
Lines of Credit / Demand Loans ¹	9,500	-	6,802
Debentures / Capital Loans ²	181,752	11,381	13,659
Total Guaranteed Debt	191,252	11,381	20,461

	<u>Maturity Date</u>	<u>Principal Guaranteed</u> (\$000)	<u>Outstanding 2023</u> (\$000)	<u>Outstanding 2022</u> (\$000)
¹ Lines of Credit / Demand Loans				
P.E.I. Grain Elevators Corporation	31-Jul-2022	9,500	-	6,802
		9,500	-	6,802

² **Debentures / Capital Loans**

Island Investment Development Inc.	Apr 2017 to Apr 2021	129,280	-	292
Island Waste Management Corporation	31-Dec-2027	30,130	9,756	11,461
P.E.I. Energy Savings Bonds	31-Dec-2016	20,000	1	1
P.E.I. Grain Elevators Corporation	31-Jul-23	1,642	1,523	1,727
Pownal Sports Centre	30-Jun-2024	700	101	178
		181,752	11,381	13,659

UNAUDITED

17 Continuity of Provision for Doubtful Accounts and Losses

	<u>Provision 2022</u> (\$000)	<u>Written Off During Year</u> (\$000)	<u>Increase (Decrease)</u> (\$000)	<u>Provision 2023</u> (\$000)
Accounts Receivable:				
Social Programs	8,281	-	692	8,973
Real Property Tax	755	(160)	400	995
Other Departments	478	-	27	505
	<u>9,514</u>	<u>(160)</u>	<u>1,119</u>	<u>10,473</u>
Property Holdings:				
Land (Tax Sales)	261	4	4	269
	<u>261</u>	<u>4</u>	<u>4</u>	<u>269</u>
	<u>9,775</u>	<u>(156)</u>	<u>1,123</u>	<u>10,742</u>

¹²

¹ The Provision for Doubtful Accounts for Accounts and Taxes Receivable is deducted on Schedule 2.

² The Provision for Losses on Property Holdings is deducted on Schedule 13.

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18 Debentures Issued and Matured

ISSUED

<u>Date Of Issue</u>	<u>Rate of Interest</u>	<u>Date of Maturity</u>	<u>Amount of Issue (\$000)</u>	<u>Price Received</u>
31-Jan-23	3.75%	01-Dec-32	200,000	99.40
Total Debentures Issued			200,000	

MATURED

<u>Date Of Issue</u>	<u>Rate of Interest</u>	<u>Date of Maturity</u>	<u>Amount of Issue (\$000)</u>	<u>Amount Matured (\$000)</u>
01-Apr-02	6.61%	01-Apr-22	1,422	1,422
03-May-02	6.50%	03-May-22	1,783	1,783
01-Jun-02	6.39%	03-Jun-22	1,809	1,809
02-Jul-02	6.31%	02-Jul-22	1,166	1,166
03-Aug-02	6.24%	03-Aug-22	938	938
01-Sep-02	6.09%	01-Sep-22	923	923
01-Oct-02	5.92%	01-Oct-22	809	809
01-Nov-02	6.18%	01-Nov-22	969	969
01-Dec-02	6.11%	01-Dec-22	494	494
04-Jan-03	5.89%	04-Jan-23	466	466
01-Mar-03	5.98%	01-Mar-23	581	581
Total Debentures Matured				11,360

UNAUDITED

	2023 Budget	2023 Actual	2022 Actual
	(\$000)	(\$000)	(\$000)
<u>Revenues</u>			
19 Taxes			
Personal Income Tax	482,639	558,451	520,235
Sales Tax	376,420	452,253	396,242
Real Property Tax	145,525	146,855	140,488
Corporate Income Tax	106,956	154,880	130,310
Gasoline Tax	25,900	25,817	25,746
Health Tax on Tobacco	30,700	29,137	29,797
Health Tax on Liquor	22,665	24,713	23,055
Insurance Premium Tax	16,740	19,865	19,109
Carbon Levy	31,630	32,465	18,491
Real Property Transfer Tax	11,000	11,940	13,042
Corporation Capital Tax	5,500	7,164	7,495
Cannabis Tax	2,200	2,735	2,612
Environment Tax	1,500	1,446	1,503
Other	300	-	-
	<u>1,259,675</u>	<u>1,467,721</u>	<u>1,328,125</u>
20 Licenses and Permits			
Motor Vehicle Registry	20,615	21,778	24,424
Securities Act	8,210	7,484	7,916
Security Brokers' and Salespersons' Licenses	4,025	4,504	4,204
Registry Act	1,500	1,552	1,491
Other	5,163	5,250	6,005
	<u>39,513</u>	<u>40,568</u>	<u>44,040</u>
21 Fees and Services			
Beverage Containers and Recycled Materials	8,444	10,322	9,432
Housing Rental	-	-	9,404
Third Party Insurance	5,000	4,231	4,457
Land Title and Registry Fees	3,600	3,440	4,209
Automated Property Registration	2,000	1,814	1,908
9-1-1 Cost Recovery Fees	1,431	1,325	1,446
Fines and Penalties	1,521	1,247	1,248
Electricity Efficiency and Conservation Plan Contributions	1,200	1,999	1,181
Tuition Reimbursement	1,095	1,641	1,489
Provincial Integrated Communication System Recoveries	1,120	1,121	1,121
R.C.M.P. Recoveries	606	656	614
Other	12,220	11,443	24,293
	<u>38,237</u>	<u>39,239</u>	<u>60,802</u>
22 Other Income			
Environmental Attributes	435	232	543
Sales	806	960	1,666
Other	1,653	3,581	2,790
	<u>2,894</u>	<u>4,773</u>	<u>4,999</u>

UNAUDITED

	2023 Budget	2023 Actual	2022 Actual Restated
	<u>(\$000)</u>	<u>(\$000)</u>	<u>(\$000)</u>
23 Investment Income			
Finance PEI	3,300	4,903	3,765
P.E.I. Energy Corporation	-	56	15
Interest - Liquidity Fund	2,450	17,588	3,689
Other	734	1,570	828
	<u>6,484</u>	<u>24,117</u>	<u>8,297</u>
24 Government of Canada			
Equalization	502,600	502,600	483,876
Canada Health Transfer	196,222	194,085	185,109
Canada Social Transfer	69,179	68,425	66,419
Disaster Financial Assistance Arrangement	-	84,907	-
Labour Market Agreements	32,590	32,210	35,732
COVID-19 Funding	6,800	23,441	40,475
Infrastructure Programs			
Investing in Canada Infrastructure Program	80,997	54,771	78,968
New Deals for Cities and Communities	12,075	11,339	24,537
Build Canada and New Building Canada Funds	10,500	9,916	21,848
Capital Funding	6,252	6,319	18,021
Clean Water and Wastewater Fund	-	-	1,029
Early Learning and Child Care Agreement	29,153	24,071	9,617
Low Carbon Economy Fund	10,024	9,626	4,372
Official Language in Education	3,344	4,398	3,920
Agriculture Support Programs	4,071	4,051	4,053
Canada Nature Fund	2,657	2,691	2,092
Improving Affordable Access to Prescription Drugs	-	2,445	213
Electronic Medical Records System	1,300	2,180	4,751
Youth Justice Services	1,615	1,830	1,615
Crop Insurance	-	-	1,928
Rehabilitation Programs	1,460	1,463	1,414
Students with Disabilities	1,154	1,045	845
Promotion of Official Languages	1,015	811	861
Other	11,989	13,066	15,275
	<u>984,997</u>	<u>1,055,690</u>	<u>1,006,970</u>

UNAUDITED

	2023 Budget	2023 Actual	2022 Actual Restated
	(\$000)	(\$000)	(\$000)
<u>Expenses</u>			
25 Agriculture and Land			
Department of Agriculture and Land	22,057	30,338	29,085
P.E.I. Agricultural Insurance Corporation	14,825	13,394	18,496
	36,882	43,732	47,581
26 Economic Growth, Tourism and Culture			
Department of Economic Growth, Tourism and Culture	41,325	42,584	42,552
Innovation PEI	56,563	61,240	42,908
Tourism PEI	16,650	20,388	12,360
	114,538	124,212	97,820
27 Education and Lifelong Learning			
Department of Education and Lifelong Learning	176,313	182,434	162,130
Public Schools Branch	255,973	267,521	251,744
French Language School Board	20,727	22,952	21,900
P.E.I. Student Financial Assistance Corporation	12,075	11,988	9,175
	465,088	484,895	444,949
28 Finance			
Department of Finance	71,623	66,955	60,279
General Government	41,770	108,333	105,546
Employee Benefits	58,461	32,298	57,471
Interest on Unfunded Employee Future Benefits	6,036	6,526	5,410
	177,890	214,112	228,706
29 Fisheries and Communities			
Department of Fisheries and Communities	44,094	45,328	41,470
Employment Development Agency	6,213	6,743	5,609
	50,307	52,071	47,079
30 Health and Wellness			
Department of Health and Wellness	72,147	70,627	67,499
Health PEI	801,196	804,289	748,161
	873,343	874,916	815,660
31 Social Development and Housing			
Department of Social Development and Housing	146,116	186,449	143,056
P.E.I. Housing Corporation	20,359	28,504	41,497
	166,475	214,953	184,553

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32 Program Expenses by Object

Department	Administration (\$000)	Debt (\$000)	Materials, Supplies and Professional Services					Travel and Training (\$000)	Transfer Payments (\$000)	Total (\$000)
			Services (\$000)	Salaries and Benefits (\$000)	Services (\$000)	Salaries and Benefits (\$000)	Services (\$000)			
Agriculture and Land	341	11	1,290	328	11,734	764	29,264	43,732		
Auditor General	31	-	39	23	2,638	19	7	2,757		
Economic Growth, Tourism and Culture	601	-	288	639	18,585	112	103,987	124,212		
Education and Lifelong Learning	402	84	4,687	759	279,997	334	198,632	484,895		
Environment, Energy and Climate Action	329	28	9,656	945	12,772	709	85,139	109,578		
Executive Council	129	-	787	917	7,415	175	1,525	10,948		
Finance	5,071	6,897	16,338	5,950	65,414	720	113,722	214,112		
Fisheries and Communities	66	5	369	169	3,614	177	47,671	52,071		
Health and Wellness	323	-	7,277	23,232	10,236	324	833,524	874,916		
Justice and Public Safety	611	-	4,914	24,116	38,137	851	45,154	113,783		
Legislative Assembly	718	-	312	178	7,995	296	-	9,499		
Public Service Commission	75	3	72	746	7,296	705	-	8,897		
Social Development and Housing	754	6	6,882	819	34,256	1,072	171,164	214,953		
Transportation and Infrastructure	12,377	14	100,661	2,226	47,756	1,525	56,691	221,250		
Total Program Expenses	21,828	7,048	153,572	61,047	547,845	7,783	1,686,480	2,485,603		
Percentage of Total	0.9	0.3	6.2	2.5	22.0	0.3	67.8	100.0		

UNAUDITED

33 Reconciliation of 2022-2023 Budget Estimates

	2022-2023		2023
	Budget per		Budget
	Estimates Book	Restatement	Budget
	(\$000)	(\$000)	(\$000)
REVENUES			
Taxes	1,259,675	-	1,259,675
Licenses and Permits	39,513	-	39,513
Fees and Services	96,166	(57,929) ¹	38,237
Other Income	10,588	(7,694) ¹	2,894
Investment Income	6,619	(135) ¹	6,484
Government of Canada	1,013,311	(28,314) ¹	984,997
Government Business Enterprises	64,847	(64,847) ²	-
Sinking Fund Earnings	12,400	-	12,400
Consolidated Agencies Revenue	66,040	(66,040) ¹	-
Total Revenues	2,569,159	(224,959)	2,344,200
EXPENSES			
Agriculture and Land	69,359	(32,477) ¹	36,882
Auditor General	3,132	-	3,132
Economic Growth, Tourism and Culture	123,424	(8,886) ¹	114,538
Education and Lifelong Learning	465,088	-	465,088
Environment, Energy and Climate Action	86,270	-	86,270
Executive Council	11,268	-	11,268
Finance	177,890	-	177,890
Fisheries and Communities	50,307	-	50,307
Health and Wellness	910,886	(37,543) ¹	873,343
Justice and Public Safety	72,708	-	72,708
Legislative Assembly	9,832	-	9,832
Public Service Commission	9,107	-	9,107
Social Development and Housing	181,641	(15,166) ¹	166,475
Transportation and Infrastructure	198,241	-	198,241
Consolidated Agencies Expenses	59,323	(59,323) ¹	-
Total Program Expenses	2,428,476	(153,395)	2,275,081
Interest Charges on Debt	130,982	-	130,982
Amortization of Tangible Capital Assets	102,609	(30,725) ³	71,884
Total Expenses	2,662,067	(184,120)	2,477,947
Deficit	(92,908)	(40,839)	(133,747)

¹ Eliminate revenue and expenditures of Consolidated Agencies and Crown Entities

² Eliminate net surplus of Government Business Enterprises

³ Eliminate amortization of Consolidated Agencies and Crown Entities

This schedule outlines the changes in the Province's 2022-2023 Budget to present, for comparative purposes, the Operating Fund portion of the budget. The "Budget per Estimates Book" is taken from the *Province of P.E.I. Estimates of Revenue and Expenditures 2022-2023*.

Summary

Of

Ordinary Revenues and Expenses

(Unaudited)

For the Year Ended March 31, 2023

Province of Prince Edward Island
Summary of Ordinary Revenues and Expenses
for the Year Ended March 31, 2023

	Expenses \$	Revenue \$	Net Expenses (Revenue) \$
Department of Agriculture and Land			
Department Management	544,767	4,029,480	(3,484,713)
Agriculture Resources	19,175,738	366,364	18,809,374
Strategic Policy and Evaluation	1,189,088	82,863	1,106,225
Animal Health, Regulatory and Analytical Labs	5,826,368	1,202,172	4,624,196
Land Division	3,601,952	3,878,412	(276,460)
Total Agriculture and Land	<u>30,337,913</u>	<u>9,559,291</u>	<u>20,778,622</u>
P.E.I. Agricultural Insurance Corporation			
P.E.I. Agricultural Insurance Corporation	13,394,003	-	13,394,003
Total P.E.I. Agricultural Insurance Corporation	<u>13,394,003</u>	<u>-</u>	<u>13,394,003</u>
Auditor General			
Administration	2,756,751	-	2,756,751
Total Auditor General	<u>2,756,751</u>	<u>-</u>	<u>2,756,751</u>
Department of Economic Growth, Tourism and Culture			
General Administration	931,300	1,517	929,783
Culture and Heritage	2,323	-	2,323
P.E.I. Museum and Heritage Foundation	1,539,974	-	1,539,974
Economic and Population Growth	2,341,709	-	2,341,709
Labour and Industrial Relations	1,119,222	420,159	699,063
Workforce Development	36,649,956	32,495,620	4,154,336
Total Economic Growth, Tourism and Culture	<u>42,584,484</u>	<u>32,917,296</u>	<u>9,667,188</u>
Innovation PEI			
Innovation PEI	61,240,017	-	61,240,017
Total Innovation PEI	<u>61,240,017</u>	<u>-</u>	<u>61,240,017</u>
Tourism PEI			
Tourism PEI	20,388,042	-	20,388,042
Total Tourism PEI	<u>20,388,042</u>	<u>-</u>	<u>20,388,042</u>
Department of Education and Lifelong Learning			
Finance and Administration	6,942,830	5,791,771	1,151,059
External Relations and Educational Services	2,520,505	1,109,767	1,410,738
English Education, Programs and Services	7,155,153	-	7,155,153
French Education, Programs and Services	3,813,210	-	3,813,210
Early Childhood Development	53,316,664	24,215,285	29,101,379
Joint Consortium for School Health	204,435	-	204,435
Provincial Libraries	3,306,970	9,574	3,297,396
Public Archives and Records Office	1,946,595	47,384	1,899,211
Post-Secondary and Continuing Education	100,131,525	2,429,488	97,702,037
Interministerial Women's Secretariat	3,095,741	264,765	2,830,976
Total Education and Lifelong Learning	<u>182,433,628</u>	<u>33,868,034</u>	<u>148,565,594</u>

	Expenses \$	Revenue \$	Net Expenses (Revenue) \$
Public Schools Branch			
Public Schools Branch	267,521,449	-	267,521,449
Total Public Schools Branch	<u>267,521,449</u>	<u>-</u>	<u>267,521,449</u>
French Language School Board			
French Language School Board	22,951,460	-	22,951,460
Total French Language School Board	<u>22,951,460</u>	<u>-</u>	<u>22,951,460</u>
P.E.I. Student Financial Assistance Corporation			
P.E.I. Student Financial Assistance Corporation	11,988,316	-	11,988,316
Total P.E.I. Student Financial Assistance Corporation	<u>11,988,316</u>	<u>-</u>	<u>11,988,316</u>
Department of Environment, Energy and Climate Action			
Corporate Services	715,982	-	715,982
Forests, Fish and Wildlife	13,002,529	3,456,752	9,545,777
Climate Action Secretariat	2,655,002	9,930,401	(7,275,399)
Environment and Water	26,123,158	1,534,425	24,588,733
Sustainability	67,080,916	2,732,190	64,348,726
Total Environment, Energy and Climate Action	<u>109,577,587</u>	<u>17,653,768</u>	<u>91,923,819</u>
Executive Council			
Premier's Office	1,048,946	-	1,048,946
Executive Council Office	2,463,396	-	2,463,396
Intergovernmental and Public Affairs	3,940,053	547,700	3,392,353
Communications and Public Engagement	3,495,385	-	3,495,385
Total Executive Council	<u>10,947,780</u>	<u>547,700</u>	<u>10,400,080</u>
Department of Finance			
Administration	2,556,432	1,424,488	1,131,944
Economics, Statistics and Federal Fiscal Relations	9,784,044	1,938,187,012	(1,928,402,968)
Office of the Comptroller	1,762,798	1,590,147	172,651
Taxation and Property Records	4,606,652	300,509,882	(295,903,230)
Treasury Board Secretariat	48,245,217	674,601	47,570,616
Total Finance	<u>66,955,143</u>	<u>2,242,386,130</u>	<u>(2,175,430,987)</u>
General Government			
Miscellaneous General	165,037	-	165,037
Grants	2,011,077	-	2,011,077
Government Insurance Program	3,455,849	-	3,455,849
Contingency Fund and Salary Negotiations	102,700,665	4,690,543	98,010,122
Total General Government	<u>108,332,628</u>	<u>4,690,543</u>	<u>103,642,085</u>
Employee Benefits			
Medical / Life Benefits	436,627	-	436,627
Employee Future Benefits	18,302,445	971,129	17,331,316
Government Pension Expense	19,725,541	-	19,725,541
Pension Management	359,478	-	359,478
Total Employee Benefits	<u>38,824,091</u>	<u>971,129</u>	<u>37,852,962</u>

	Expenses	Revenue	Net Expenses (Revenue)
	\$	\$	\$
Department of Fisheries and Communities			
Department Management	410,527	-	410,527
Marine Fisheries and Seafood Services	2,748,040	38,850	2,709,190
Aquaculture	2,242,945	200,000	2,042,945
Rural and Regional Development	4,151,655	22,400	4,129,255
Municipal Affairs	35,774,603	1,270	35,773,333
Total Fisheries and Communities	<u>45,327,770</u>	<u>262,520</u>	<u>45,065,250</u>
Employment Development Agency			
Employment Development Agency	6,742,908	(2,231)	6,745,139
Total Employment Development Agency	<u>6,742,908</u>	<u>(2,231)</u>	<u>6,745,139</u>
Department of Health and Wellness			
Minister and Deputy Minister's Office	445,285	-	445,285
Community Health and Policy	37,392,759	11,072,625	26,320,134
Health Workforce Planning and Pharmacy	5,198,864	2,900,475	2,298,389
Chief Public Health Office	11,551,244	1,736,599	9,814,645
Mental Health and Addictions	10,615,123	849,600	9,765,523
Sport, Recreation and Physical Activity	5,423,418	374,145	5,049,273
Total Health and Wellness	<u>70,626,693</u>	<u>16,933,444</u>	<u>53,693,249</u>
Health PEI			
Health PEI	804,289,139	-	804,289,139
Total Health PEI	<u>804,289,139</u>	<u>-</u>	<u>804,289,139</u>
Department of Justice and Public Safety			
Minister and Deputy Minister's Office	366,382	-	366,382
Justice Policy, Planning and FPT Relations	1,881,830	92,548	1,789,282
Financial and Consumer Services	1,693,702	43,159,634	(41,465,932)
Legal, Legislative, Information Access, and Privacy Services	3,388,089	2,740	3,385,349
Emergency Measures Organization	42,855,351	85,018,306	(42,162,955)
Public Safety and Policing	29,809,514	4,386,111	25,423,403
Legal Aid	1,878,514	545,887	1,332,627
Crown Attorneys	1,518,579	52,039	1,466,540
Community and Correctional Services	21,393,848	2,839,972	18,553,876
Family Law and Court Services	8,997,189	3,803,251	5,193,938
Total Justice and Public Safety	<u>113,782,998</u>	<u>139,900,488</u>	<u>(26,117,490)</u>
Legislative Assembly			
Legislative Services	3,744,521	-	3,744,521
Members	2,609,077	-	2,609,077
Office of the Child and Youth Advocate	801,455	-	801,455
Office of the Conflict of Interest Commissioner	58,505	-	58,505
Office of the Information and Privacy Commissioner	367,257	-	367,257
Office of the Ombud. and Public Interest Disclosure Commissioner	562,855	-	562,855
Elections PEI	1,355,763	-	1,355,763
Total Legislative Assembly	<u>9,499,433</u>	<u>-</u>	<u>9,499,433</u>

	Expenses	Revenue	Net Expenses (Revenue)
	\$	\$	\$
P.E.I. Public Service Commission			
Management	314,532	-	314,532
HR Management and Labour Relations	4,008,830	-	4,008,830
Staffing, Classification and Organizational Development	3,368,007	763,900	2,604,107
Administration, Corporate HRMS and Payroll	1,205,319	16,139	1,189,180
Total P.E.I. Public Service Commission	<u>8,896,688</u>	<u>780,039</u>	<u>8,116,649</u>
Department of Social Development and Housing			
Seniors and Planning, Policy and Innovation	30,222,098	41,314	30,180,784
Social Programs	128,556,675	1,478,190	127,078,485
Child and Family Services	27,670,166	1,019,502	26,650,664
Total Social Development and Housing	<u>186,448,939</u>	<u>2,539,006</u>	<u>183,909,933</u>
P.E.I. Housing Corporation			
P.E.I. Housing Corporation	28,503,529	-	28,503,529
Total P.E.I. Housing Corporation	<u>28,503,529</u>	<u>-</u>	<u>28,503,529</u>
Department of Transportation and Infrastructure			
Corporate Services	1,772,096	-	1,772,096
Infrastructure, Policy and Planning	56,474,306	36,784,689	19,689,617
Highway Safety	3,712,848	21,942,115	(18,229,267)
Land and Environment	2,748,873	231,563	2,517,310
Highway Maintenance Operations	109,684,222	637,666	109,046,556
Public Works and Planning	25,895,739	17,296,574	8,599,165
Capital Project Division	16,536,690	27,972,190	(11,435,500)
Service PEI	4,425,469	15,218	4,410,251
Total Transportation and Infrastructure	<u>221,250,243</u>	<u>104,880,015</u>	<u>116,370,228</u>
Other Income			
Asset Retirement Obligation Revenue	-	205,283	(205,283)
Total Other Income	<u>-</u>	<u>205,283</u>	<u>(205,283)</u>
Interest Charges / Investment Income			
Debentures	104,351,685	-	104,351,685
Loans and Treasury Notes	22,331,057	-	22,331,057
Promissory Notes for Pension Funds	15,832,874	-	15,832,874
Bank Charges	804,372	-	804,372
Interest Charges on Capital Obligations	87,401	-	87,401
Fees and Services	-	14,923	(14,923)
Interest Income	-	24,000,967	(24,000,967)
Sinking Fund Earnings	-	13,098,355	(13,098,355)
Total Interest Charges / Investment Income	<u>143,407,389</u>	<u>37,114,245</u>	<u>106,293,144</u>

	Expenses \$	Revenue \$	Net Expenses (Revenue) \$
Amortization			
Buildings and Improvements	12,503,487	-	12,503,487
Leasehold Improvements	483,297	-	483,297
Roads and Bridges	38,421,631	-	38,421,631
Motor Vehicles	7,035,816	-	7,035,816
Equipment	15,659,442	-	15,659,442
Other	3,180,484	-	3,180,484
Total Amortization	<u>77,284,157</u>	<u>-</u>	<u>77,284,157</u>
Accretion			
Buildings and Improvements	267,234	-	267,234
Total Accretion	<u>267,234</u>	<u>-</u>	<u>267,234</u>
Total Operating Fund	<u>2,706,560,412</u>	<u>2,645,206,700</u>	<u>61,353,712</u>

Details

of

Ordinary Revenues With Estimates

(Unaudited)

For the Year Ended March 31, 2023

Department of Agriculture and Land

Department Management

	Revenue \$	Estimates \$
Corporate Services		
Federal		
Agriculture Support Programs	4,029,480	4,029,500
Licenses and Permits		
Miscellaneous	-	133,300
	4,029,480	4,162,800
Total Department Management	4,029,480	4,162,800

Agriculture Resources

	Revenue \$	Estimates \$
Agriculture Resources Division Management		
Federal		
AgriStability Producer Admin Fees	-	20,000
	-	20,000
Sustainable Agriculture		
Fees and Services		
Miscellaneous	85,531	-
	85,531	-
Agriculture Industry Development		
Federal		
Agricultural Support Programs	21,233	41,700
Fees and Services		
Agriculture Deadstock Service	250,000	250,000
Miscellaneous	9,600	9,000
	280,833	300,700
Total Agriculture Resources	366,364	320,700

Department of Agriculture and Land

Strategic Policy and Evaluation

	Revenue \$	Estimates \$
Policy, Planning and Evaluation		
Fees and Services		
Miscellaneous	82,863	-
	82,863	-
Total Strategic Policy and Evaluation	82,863	-

Animal Health, Regulatory and Analytical Labs

	Revenue \$	Estimates \$
Agriculture Regulatory Services and Product Development		
Federal		
Miscellaneous	423,982	200,000
Licenses and Permits		
Miscellaneous	1,167	2,400
Fees and Services		
Miscellaneous	154,995	-
	580,144	202,400
Soil and Feed Lab		
Licenses and Permits		
Miscellaneous	(422)	-
Fees and Services		
Soil and Feed Lab Fees	334,659	210,000
Dairy Lab Fees	15,513	-
Investment		
Recovery of Bad Debts	1,078	-
	350,828	210,000
Dairy and Plant Diagnostics Lab		
Fees and Services		
Dairy Lab Fees	271,200	367,800
	271,200	367,800
Total Animal Health, Regulatory and Analytical Labs	1,202,172	780,200

Department of Agriculture and Land

Land Division

	Revenue \$	Estimates \$
Inspection Services		
Licenses and Permits		
Ozone Licenses	6,950	25,000
Subdivision Permits	220	-
Development Permit Applications	3,250	-
Storage Tank Contractor Licenses	5,300	5,000
Electrical Contractor Licenses	74,330	35,000
Liquefied Petroleum Gas Permits	74,110	25,000
Plumbing Contractor Licenses	9,750	6,000
Building Permit Applications	1,079,322	1,242,800
Fees and Services		
Electrical Permits / Inspection Fees	1,236,025	712,500
Plumbing Permits	253,225	220,000
Boiler Inspection Fees	214,840	190,000
Engineer Fees	5,320	30,000
Elevator Inspection Fees	163,860	125,000
Amusement Ride Inspection Fees	-	8,000
Bank Fees Recoveries	25	-
Authorized Inspection Agency Fees	32,380	20,000
Welder and Brazer Fees	11,300	5,000
Central Registration Fees	52,695	55,000
Recovery of Bad Debts	1,242	-
	3,224,144	2,704,300
Provincial Planning		
Licenses and Permits		
Subdivision Permits	126,878	80,000
Sewage Disposal System Registrations	68,000	65,000
Development Permit Applications	379,285	320,000
Septic Contractors Disposal Licenses	4,675	5,000
Building Permit Applications	2,930	-
Fees and Services		
Septic Site Suitability Assessments	72,500	70,000
Miscellaneous	-	100,000
	654,268	640,000
Total Land Division	3,878,412	3,344,300
Total Agriculture and Land	9,559,291	8,608,000

Department of Economic Growth, Tourism and Culture

General Administration

	Revenue \$	Estimates \$
Corporate Management		
Federal		
French Services Agreement	-	134,200
Fees and Services		
Site Over (Under)	17	-
Miscellaneous	1,500	-
	1,517	134,200
Total General Administration	1,517	134,200

Culture and Heritage

	Revenue \$	Estimates \$
Cultural Affairs		
Federal		
French Services Agreement	-	60,000
	-	60,000
Total Culture and Heritage	-	60,000

P.E.I. Museum and Heritage Foundation

	Revenue \$	Estimates \$
P.E.I. Museum and Heritage Foundation		
Federal		
French Services Agreement	-	62,500
	-	62,500
Total P.E.I. Museum and Heritage Foundation	-	62,500

Economic and Population Growth

	Revenue \$	Estimates \$
Administration		
Federal		
Miscellaneous	-	313,700
	-	313,700
Total Economic and Population Growth	-	313,700

Department of Economic Growth, Tourism and Culture

Labour and Industrial Relations

	Revenue \$	Estimates \$
Labour and Industrial Relations		
Fees and Services		
Workers Compensation Board Fees	420,159	560,900
	420,159	560,900
Total Labour and Industrial Relations	420,159	560,900

Workforce Development

	Revenue \$	Estimates \$
SkillsPEI		
Federal		
Workforce Development Agreement	3,321,847	2,388,100
Labour Market Development	25,903,433	27,060,100
Labour Market Agreement - Omnibus	2,695,332	2,695,000
Essential Skills Training	75,358	-
Digital Skills for Youth	350,748	-
Miscellaneous	134,065	-
Other		
Miscellaneous	-	814,300
	32,480,783	32,957,500
Apprenticeship		
Federal		
Digital Skills for Youth	(8,575)	-
Fees and Services		
Miscellaneous	8,425	10,500
Other		
Miscellaneous	14,987	-
	14,837	10,500
Total Workforce Development	32,495,620	32,968,000
Total Economic Growth, Tourism and Culture	32,917,296	34,099,300

Department of Education and Lifelong Learning

Finance and Administration

	Revenue \$	Estimates \$
Finance and Administration		
Federal		
Minority and Second Language	3,654,808	3,006,700
Fees and Services		
Tuition Reimbursement	1,640,967	1,075,000
Registrar's Office Fees	82,575	49,200
Capital Revenue	48,715	-
Miscellaneous	364,706	1,574,000
	5,791,771	5,704,900
Total Finance and Administration	5,791,771	5,704,900

External Relations and Educational Services

	Revenue \$	Estimates \$
External Relations and Educational Services		
Fees and Services		
Staff Training	8,550	-
Miscellaneous	1,101,217	1,080,000
	1,109,767	1,080,000
Total External Relations and Educational Services	1,109,767	1,080,000

Early Childhood Development

	Revenue \$	Estimates \$
Early Childhood Development		
Federal		
Miscellaneous	24,070,657	29,153,000
Licenses and Permits		
Child Care Facility	25,050	1,500
Fees and Services		
Tuition Reimbursement	-	20,000
Miscellaneous	24,229	-
Investment		
Recovery of Bad Debts	85,349	-
	24,205,285	29,174,500
Autism Services		
Federal		
Miscellaneous	10,000	-
	10,000	-
Total Early Childhood Development	24,215,285	29,174,500

Department of Education and Lifelong Learning

Provincial Libraries

	Revenue \$	Estimates \$
Public Library Services		
Fees and Services		
Miscellaneous	9,574	9,600
	9,574	9,600
Total Provincial Libraries	9,574	9,600

Public Archives and Records Office

	Revenue \$	Estimates \$
Public Archives and Records Office		
Federal		
French Services Agreement	44,400	-
Fees and Services		
Miscellaneous	2,984	3,000
	47,384	3,000
Total Public Archives and Records Office	47,384	3,000

Post-Secondary and Continuing Education

	Revenue \$	Estimates \$
General		
Federal		
Minority and Second Language	737,500	337,000
Student Loan Administration	1,467,851	1,530,000
Workplace Essential Skills	213,832	447,100
Miscellaneous	5,850	-
Fees and Services		
Miscellaneous	4,455	-
	2,429,488	2,314,100
Total Post-Secondary and Continuing Education	2,429,488	2,314,100

Department of Education and Lifelong Learning

Interministerial Women's Secretariat

	Revenue \$	Estimates \$
Interministerial Women's Secretariat		
Federal		
Miscellaneous	264,765	-
	264,765	-
Total Interministerial Women's Secretariat	264,765	-
Total Education and Lifelong Learning	33,868,034	38,286,100

Department of Environment, Energy and Climate Action

Forests, Fish and Wildlife

	Revenue \$	Estimates \$
Forest Fire Protection		
Fees and Services		
Miscellaneous	(17,933)	45,000
	(17,933)	45,000
Production Development		
Federal		
Miscellaneous	-	95,000
Fees and Services		
Miscellaneous	31,000	25,000
Sales		
J.F. Gaudet Tree Nursery	102,423	108,500
Hedgerow Sales	38,024	35,000
Investment		
Recovery of Bad Debts	2,145	-
	173,592	263,500
Field Services		
Federal		
Miscellaneous	32,313	-
Fees and Services		
Forestry Establishment Fees	16,208	10,000
Forestry Checkoff	36,407	20,000
Miscellaneous	-	5,000
Sales		
Forestry Sales	143,983	145,000
	228,911	180,000
Resource Inventory and Modeling		
Sales		
Miscellaneous	270	3,500
	270	3,500
Fish and Wildlife		
Federal		
Miscellaneous	2,691,312	2,656,500
Licenses and Permits		
Fish and Game Licenses	121,140	130,000
Miscellaneous	300	1,000
Fees and Services		
Firearm Safety Administration	10,500	11,000
Wildlife Conservation Fee	211,635	175,000
Course Fees for Fire Arm Safety	37,025	35,000
Miscellaneous	-	2,000
	3,071,912	3,010,500
Total Forests, Fish and Wildlife	3,456,752	3,502,500

Department of Environment, Energy and Climate Action

Climate Action Secretariat

	Revenue \$	Estimates \$
Climate Action		
Federal		
Low Carbon Economy Fund	9,625,933	10,024,100
Miscellaneous	304,468	696,000
	9,930,401	10,720,100
Total Climate Action Secretariat	9,930,401	10,720,100

Environment and Water

	Revenue \$	Estimates \$
Water and Air Monitoring		
Federal		
Shellfish Monitoring	234,973	213,000
Miscellaneous	59,570	33,100
Licenses and Permits		
Air Quality Permits	6,860	6,000
Groundwater Exploration Permits	1,300	500
Water Withdrawal Permits	15,375	3,300
Fees and Services		
Special Funds Revenue	68,005	69,000
	386,083	324,900
Drinking Water and Wastewater Management		
Licenses and Permits		
Well Driller Licenses	2,650	1,500
Septic Pumper Licenses	6,100	1,000
Facility Operating Licenses	-	23,000
Facility Construction Permits	18,300	15,000
Well Permits	225	-
Fees and Services		
Miscellaneous	5,381	2,500
	32,656	43,000
Microbiology and Chemistry Laboratories		
Licenses and Permits		
Water Testing Fees	367,101	110,000
Sales		
Gain on Disposal of Assets	126,343	-
Investment		
Recovery of Bad Debts	14,886	-
	508,330	110,000

Department of Environment, Energy and Climate Action

	Revenue	Estimates
	\$	\$
Agricultural Outreach		
Licenses and Permits		
Pesticide Applicator Business Licenses	5,800	7,000
Pesticide Application Permits	2,000	1,000
Non-domestic Pesticide Vendor Business Licenses	9,550	12,000
Pesticide Applicator Certificates	25,425	25,000
Pesticide Loader / Mixer Certificates	800	2,000
Non-domestic Pesticide Certificates	2,650	2,000
Pesticide Purchase Permits	700	1,500
Other		
Books / Publications	50	500
Sales		
Miscellaneous	50	1,000
	47,025	52,000
Environmental Land Management		
Federal		
Miscellaneous	80,000	20,000
Licenses and Permits		
Irrigation Permits	1,000	6,000
Waste Resource Management	11,100	5,000
Excavation Pit Permits	44,250	15,000
Special Waste Permits	8,175	15,000
Watercourse Alteration Permits	15,175	15,000
Contractor Licenses - Watercourses and Wetlands	6,800	15,000
Fees and Services		
Transporting Hazardous Waste Registrations	10,069	6,000
Environmental Audit Fees	35,303	38,000
Environmental Impact Assessments	20,300	20,000
Soil and Feed Lab Fees	-	2,900
Special Funds Revenue	30,338	30,000
	262,510	187,900
Waste Reduction, Recovery and Recycling		
Licenses and Permits		
Waste Resource Management	1,200	1,500
Fees and Services		
Extended Producer Responsibility Program	65,000	100,000
Sales		
Environmental Attributes	231,621	435,000
	297,821	536,500
Total Environment and Water	1,534,425	1,254,300

Department of Environment, Energy and Climate Action

Sustainability

	Revenue \$	Estimates \$
Office of Net Zero		
Fees and Services		
Miscellaneous	81,546	200,000
Sales		
Miscellaneous	126,340	-
	207,886	200,000
Energy and Efficiency		
Federal		
Miscellaneous	516,621	1,077,000
Fees and Services		
Miscellaneous	1,967,595	1,200,000
Sales		
Miscellaneous	39,088	1,500
Investment		
Recovery of Bad Debts	1,000	-
	2,524,304	2,278,500
Total Sustainability	2,732,190	2,478,500
Total Environment, Energy and Climate Action	17,653,768	17,955,400

Executive Council

Intergovernmental and Public Affairs

	Revenue \$	Estimates \$
Acadian and Francophone Affairs Secretariat		
Federal		
French Services Agreement	547,700	541,700
	<u>547,700</u>	<u>541,700</u>
Total Intergovernmental and Public Affairs	<u>547,700</u>	<u>541,700</u>
Total Executive Council	<u>547,700</u>	<u>541,700</u>

Department of Finance

Administration

	Revenue \$	Estimates \$
Debt and Investment Management		
Fees and Services		
Miscellaneous	203,798	190,000
	203,798	190,000
Pensions and Benefits		
Fees and Services		
Recoverable Pension Cost	1,220,690	1,328,700
	1,220,690	1,328,700
Total Administration	1,424,488	1,518,700

Economics, Statistics and Federal Fiscal Relations

	Revenue \$	Estimates \$
Economics, Statistics and Federal Fiscal Relations		
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	-
Taxes		
Harmonized Sales Tax	445,828,428	370,920,000
Personal Income Tax	558,451,317	482,638,800
Corporate Income Tax	154,880,149	106,956,500
Cannabis Tax	2,734,577	2,200,000
	1,938,187,012	1,731,400,800
Total Economics, Statistics and Federal Fiscal Relations	1,938,187,012	1,731,400,800

Department of Finance

Office of the Comptroller

	Revenue \$	Estimates \$
Financial Information System, Accounting and Procurement		
Federal		
Miscellaneous	1,418,320	1,250,000
Fees and Services		
Site Over (Under)	(467)	
Gain on Foreign Exchange	261,949	-
Account Write-Offs / Adjustments	(95,910)	-
Bank Fees Recoveries	644	-
Miscellaneous	52,411	-
Sales		
Miscellaneous	(39,464)	-
Investment		
Interest Miscellaneous	(7,336)	40,300
	1,590,147	1,290,300
Total Office of the Comptroller	1,590,147	1,290,300

Department of Finance

Taxation and Property Records

	Revenue	Estimates
	\$	\$
Administration		
Fees and Services		
Registry of Deeds	3,440,144	3,600,000
Tax Certificates	9,060	10,000
GeoLinc Plus User Fees	320,372	100,000
Beverage Containers	8,554,320	7,644,500
Recycled Materials	1,767,932	800,000
Marked Fuel Issuance Fee	19,620	20,000
Account Write-Offs / Adjustments	4,147	20,000
Bank Fees Recoveries	1,435	1,000
Sales		
Geomatics Services	40	25,000
Photocopy Sales	6,731	6,500
Fax Sales	1,979	6,000
Property Tax Sales	407,782	-
Miscellaneous	53	-
Bad Debt Recovery	14,305	30,000
Taxes		
Health Tax on Liquor	24,713,290	22,665,000
Health Tax on Tobacco	29,137,394	30,700,000
Real Property Tax	146,854,793	145,524,600
Revenue Tax	11,622	-
Gasoline Tax	25,817,030	25,900,000
Corporation Capital Tax	7,164,100	5,500,000
Environmental Tax	1,445,761	1,500,000
Real Property Transfer Tax	11,939,998	11,000,000
Private Vehicle Sales	6,412,982	5,500,000
Carbon Levy	32,464,992	31,630,000
Vape Tax	-	300,000
	300,509,882	292,482,600
Total Taxation and Property Records	300,509,882	292,482,600

Department of Finance

Treasury Board Secretariat

	Revenue \$	Estimates \$
Information Technology Shared Services		
Federal		
French Services Agreement	2,200	-
Miscellaneous	182,927	97,200
Fees and Services		
Professional Services	-	4,500
Sales		
Books / Publications	12,224	10,000
Miscellaneous	477,250	-
	674,601	111,700
Total Treasury Board Secretariat	674,601	111,700
Total Finance	2,242,386,130	2,026,804,100

General Government

General Government

	Revenue \$	Estimates \$
Contingency Fund and Salary Negotiations		
Fees and Services		
COVID-19 Response and Recovery	4,690,543	
	4,690,543	-
 Total General Government	 4,690,543	 -
 Total General Government	 4,690,543	 -

Employee Benefits

Employee Future Benefits

	Revenue \$	Estimates \$
Employee Future Benefits		
Sales		
Miscellaneous	971,129	-
	<u>971,129</u>	<u>-</u>
Total Employee Future Benefits	<u>971,129</u>	<u>-</u>
Total Employee Benefits	<u>971,129</u>	<u>-</u>

Department of Fisheries and Communities

Marine Fisheries and Seafood Services

	Revenue \$	Estimates \$
Marine Fisheries and Regulatory Services		
Fees and Services		
Fish Processors and Peddlers	38,850	45,000
	38,850	45,000
Total Marine Fisheries and Seafood Services	38,850	45,000

Aquaculture

	Revenue \$	Estimates \$
Aquaculture		
Sales		
Miscellaneous	200,000	85,000
	200,000	85,000
Total Aquaculture	200,000	85,000

Rural and Regional Development

	Revenue \$	Estimates \$
Rural and Regional Development		
Federal		
French Services Agreement	22,400	-
Other		
Northside Windmill Enhancement Program	-	165,000
	22,400	165,000
Total Rural and Regional Development	22,400	165,000

Municipal Affairs

	Revenue \$	Estimates \$
Municipal Affairs		
Fees and Services		
Miscellaneous	1,270	-
	1,270	-
Total Municipal Affairs	1,270	-
Total Fisheries and Communities	262,520	295,000

Employment Development Agency

Job Creation and Placement

	Revenue \$	Estimates \$
Community and Business Projects		
Fees and Services		
Miscellaneous	<u>(2,231)</u>	<u>-</u>
Total Job Creation and Placement	<u>(2,231)</u>	<u>-</u>
Total Employment Development Agency	<u>(2,231)</u>	<u>-</u>

Department of Health and Wellness

Community Health and Policy

	Revenue \$	Estimates \$
Health Policy and Strategic Initiatives		
Federal		
Infrastructure Program	1,231,100	1,077,300
COVID-19 Response and Recovery	7,167,600	-
Miscellaneous	2,181,104	8,100,000
Sales		
Miscellaneous	15,361	-
Other		
Miscellaneous	399,805	-
	10,994,970	9,177,300
Community Care Facility and Private Nursing Home Inspection		
Licenses and Permits		
Community Care Facility / Nursing Home Licenses	1,275	1,100
	1,275	1,100
Emergency Health Services		
Licenses and Permits		
Miscellaneous	24,230	2,900
	24,230	2,900
National Health File Secretariat		
Federal		
Miscellaneous	52,150	-
	52,150	-
Total Community Health and Policy	11,072,625	9,181,300

Health Workforce Planning and Pharmacy

	Revenue \$	Estimates \$
Health Workforce Planning and Pharmacy		
Federal		
Miscellaneous	2,753,559	-
Sales		
External Funding	146,916	-
	2,900,475	-
Total Health Workforce Planning and Pharmacy	2,900,475	-

Department of Health and Wellness

Chief Public Health Office

	Revenue \$	Estimates \$
Chief Public Health Office		
Federal		
Miscellaneous	1,084,467	-
	1,084,467	-
Population Health Assessment and Surveillance		
Federal		
Miscellaneous	295,241	214,000
	295,241	214,000
Tobacco Prevention and Cessation		
Federal		
Miscellaneous	157,326	100,000
	157,326	100,000
Environmental Health Services		
Licenses and Fees		
Food Premises License	146,440	123,000
Miscellaneous	900	900
Fees and Services		
Meat Inspection Program	28,652	36,000
Workshop Fees	22,773	25,000
Miscellaneous	800	900
	199,565	185,800
Total Chief Public Health Office	1,736,599	499,800

Mental Health and Addictions

	Revenue \$	Estimates \$
Mental Health and Addictions Office		
Federal		
Miscellaneous	657,680	620,000
Other		
Miscellaneous	191,920	305,000
	849,600	925,000
Total Mental Health and Addictions	849,600	925,000

Sport, Recreation and Physical Activity

	Revenue \$	Estimates \$
Sport, Recreation and Physical Activity		
Federal		
French Services Agreement	17,500	54,800
Miscellaneous	356,645	356,700
	374,145	411,500
Total Sport, Recreation and Physical Activity	374,145	411,500

Total Health and Wellness	16,933,444	11,017,600
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Department of Justice and Public Safety

Justice Policy, Planning and FPT Relations

	Revenue \$	Estimates \$
Justice Policy, Planning and FPT Relations		
Federal		
Miscellaneous	92,548	50,000
	92,548	50,000
Total Justice Policy, Planning and FPT Relations	92,548	50,000

Financial and Consumer Services

	Revenue \$	Estimates \$
Regulatory Oversight		
Licenses and Permits		
Insurance Act	1,220,430	1,325,000
Securities Act	7,483,600	8,210,000
Provincial Lotteries	70,098	140,000
Collecting Agency Act	73,400	100,000
Real Estate Agents	46,200	35,000
Security Brokers and Salespersons' Licenses	4,503,700	4,025,000
Direct Sellers Act	13,344	20,000
Fees and Services		
Third Party Insurance	4,231,464	5,000,000
Taxes		
Insurance Premium Tax Act	19,864,540	16,740,000
	37,506,776	35,595,000
Registry Services		
Federal		
Miscellaneous	904,485	60,000
Licenses and Permits		
Local Corporate Registrations	713,225	550,000
Extra-Provincial Corporate Registrations	1,551,715	1,500,000
Marriage Licenses	101,205	75,000
Unincorporated Business Registrations	259,470	265,000
Miscellaneous	25,676	44,900
Fees and Services		
Personal Property Registry Fees	1,814,416	2,000,000
Vital Statistics Fees	220,309	220,000
Processing Fees	54,530	40,000
Shipping Fees	7,827	10,000
	5,652,858	4,764,900
Total Financial and Consumer Services	43,159,634	40,359,900

Department of Justice and Public Safety

Legal, Legislative, Information Access and Privacy Services

	Revenue \$	Estimates \$
Access and Privacy Services Office		
Fees and Services		
Freedom of Information and Protection of Privacy Act Fees	2,740	3,500
	2,740	3,500
Total Legal, Legislative, Information Access and Privacy Services	2,740	3,500

Emergency Measures Organization

	Revenue \$	Estimates \$
Office of Emergency Management		
Federal		
Disaster Financial Assistance Arrangement	84,907,085	-
Miscellaneous	111,221	208,000
Fees and Services		
Workshop Fees	-	5,000
	85,018,306	213,000
Total Emergency Measures Organization	85,018,306	213,000

Public Safety and Policing

	Revenue \$	Estimates \$
Public Safety		
Federal		
Gun Control	249,900	265,000
Miscellaneous	969,100	1,028,600
Licenses and Permits		
Private Investigators and Security Guards Act	19,600	20,000
Fees and Services		
RCMP Recoveries	655,818	606,000
Signage / Civic Addressing Fees	46,050	30,000
911 Cost Recovery Fee	1,324,697	1,430,800
Miscellaneous	1,120,396	1,120,500
	4,385,561	4,500,900
Provincial Coroner Services		
Fees and Services		
Miscellaneous	550	-
	550	-
Total Public Safety and Policing	4,386,111	4,500,900

Department of Justice and Public Safety

Legal Aid

	Revenue \$	Estimates \$
Legal Aid		
Federal		
Legal Aid	545,887	464,500
	545,887	464,500
Total Legal Aid	545,887	464,500

Crown Attorneys

	Revenue \$	Estimates \$
Crown Attorneys		
Federal		
Miscellaneous	52,039	52,000
	52,039	52,000
Total Crown Attorneys	52,039	52,000

Community and Correctional Services

	Revenue \$	Estimates \$
Division Management		
Federal		
Youth Justice	1,830,112	1,615,000
Intensive Rehabilitative Custody and Supervision	77,577	-
	1,907,689	1,615,000
Adult Correctional Centres		
Federal		
Exchange of Service Agreement	47,823	210,000
Fees and Services		
Lockup Fees	24,775	23,500
Miscellaneous	600	-
Other		
Meals	-	2,000
	73,198	235,500
Youth Justice Services		
Federal		
Intensive Rehabilitative Custody and Supervision	22,963	-
	22,963	-
P.E.I. Youth Centre		
Federal		
Special Income Assistance	1,441	15,000
Other		
Meals	-	5,000
	1,441	20,000

Department of Justice and Public Safety

	Revenue \$	Estimates \$
Victim Services		
Federal		
Victim Services Funding Agreement	439,249	465,100
Miscellaneous	20,992	23,700
Fees and Services		
Victims Surcharge - Federal	116,303	85,000
Victims Surcharge - Provincial	27,489	180,000
	604,033	753,800
Clinical Services		
Federal		
Intensive Rehabilitative Custody and Supervision	230,648	300,000
	230,648	300,000
Total Community and Correctional Services	2,839,972	2,924,300
Family Law and Court Services		
	Revenue \$	Estimates \$
Office of the Public Trustee and Official Public Guardian		
Licenses and Permits		
Miscellaneous	-	100,000
	-	100,000
Family Law		
Federal		
Family Justice Initiatives	254,916	215,000
Miscellaneous	716,350	834,300
Fees and Services		
Miscellaneous	45,512	30,000
	1,016,778	1,079,300
Court and Sheriff Services		
Federal		
Contravention Act	191,491	232,000
Miscellaneous	172,288	160,900
Fees and Services		
Court Fees	270,911	340,000
Fines and Penalties	1,247,181	1,521,400
Probate Court Fees	808,360	425,000
Sheriff Fees	96,242	135,000
	2,786,473	2,814,300
Total Family Law and Court Services	3,803,251	3,993,600
Total Justice and Public Safety	139,900,488	52,561,700

P.E.I. Public Service Commission

Staffing, Classification and Organizational Development

	Revenue \$	Estimates \$
Staffing, Classification and HR Planning		
Federal		
French Services Agreement	52,000	52,000
Fees and Services		
Miscellaneous	540,400	604,100
	592,400	656,100
Employee Assistance Program		
Fees and Services		
Miscellaneous	61,800	61,800
	61,800	61,800
Language Training Centre		
Federal		
French Services Agreement	109,700	109,700
	109,700	109,700
Total Staffing, Classification and Organizational Development	763,900	827,600

Administration, Corporate HRMS and Payroll

	Revenue \$	Estimates \$
Administration, Corporate HRMS and Payroll		
Fees and Services		
Account Write-Offs / Adjustments	(28)	-
Miscellaneous	3,600	3,700
Other		
Miscellaneous	10,945	-
Investment		
Miscellaneous	1,622	-
	16,139	3,700
Total Administration, Corporate HRMS and Payroll	16,139	3,700
Total P.E.I. Public Service Commission	780,039	831,300

Department of Social Development and Housing

Seniors and Planning, Policy and Innovation

	Revenue \$	Estimates \$
Planning, Policy and Innovation		
Other		
Miscellaneous	41,314	-
	41,314	-
Total Seniors and Planning, Policy and Innovation	41,314	-

Social Programs

	Revenue \$	Estimates \$
Social Programs		
Federal		
Rehabilitation Programs	1,463,190	1,459,600
French Services Agreement	15,000	-
	1,478,190	1,459,600
Total Social Programs	1,478,190	1,459,600

Child and Family Services

	Revenue \$	Estimates \$
Child and Family		
Federal		
Children in Care Special Allowance	583,543	736,400
Children's Disability Benefit	160,147	35,900
Miscellaneous	195,695	125,000
Fees and Services		
Adoption Fees	300	200
Miscellaneous	79,817	688,000
	1,019,502	1,585,500
Total Child and Family Services	1,019,502	1,585,500

Total Social Development and Housing	2,539,006	3,045,100
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Department of Transportation and Infrastructure

Infrastructure, Policy and Planning

	Revenue \$	Estimates \$
Infrastructure, Policy and Planning		
Federal		
Infrastructure Program	36,784,689	74,326,500
	36,784,689	74,326,500
Total Infrastructure, Policy and Planning	36,784,689	74,326,500

Highway Safety

	Revenue \$	Estimates \$
Registration, Safety and Scales		
Federal		
National Safety Code	160,617	161,100
Licenses and Permits		
Motor Vehicle Licenses	21,778,504	20,614,600
Fees and Services		
Shipping Fees	814	-
Sales		
Strait Crossing Transponders	110	-
Investment		
Recovery of Bad Debts	2,070	-
	21,942,115	20,775,700
Total Highway Safety	21,942,115	20,775,700

Land and Environment

	Revenue \$	Estimates \$
Land and Environment		
Fees and Services		
Easement Fees	11,500	-
Public Land Rentals	96,787	56,000
Bank Fees Recoveries	25	-
Miscellaneous	5,550	3,000
Sales		
Land	97,701	85,000
Miscellaneous	20,000	-
	231,563	144,000
Total Land and Environment	231,563	144,000

Department of Transportation and Infrastructure

Highway Maintenance Operations

	Revenue \$	Estimates \$
Highway Maintenance Administration		
Fees and Services		
Miscellaneous	536,125	480,000
Sales		
Miscellaneous	-	2,500
	536,125	482,500
Provincial Highway Maintenance Operations		
Fees and Services		
Miscellaneous	-	350,000
	-	350,000
Mechanical Operations		
Other		
Gain on Disposal of Assets	101,541	-
	101,541	-
Total Highway Maintenance Operations	637,666	832,500

Public Works and Planning

	Revenue \$	Estimates \$
Direct Building Maintenance		
Fees and Services		
Public Building Rental	161,499	173,100
	161,499	173,100
Planning and Building Construction		
Federal		
Infrastructure Program	16,997,233	14,820,700
Sales		
Miscellaneous	137,842	150,000
	17,135,075	14,970,700
Total Public Works and Planning	17,296,574	15,143,800

Capital Project Division

	Revenue \$	Estimates \$
Traffic Operations		
Fees and Services		
Sign Advertising Fees	92,566	-
Miscellaneous	4,031	-
Sales		
Miscellaneous	43,090	1,000
	139,687	1,000

Department of Transportation and Infrastructure

	Revenue \$	Estimates \$
Capital Projects Administration		
Federal		
Infrastructure Program	27,332,492	19,600,000
	27,332,492	19,600,000
Bridge Maintenance		
Sales		
Miscellaneous	-	1,000
	-	1,000
Materials Testing Lab		
Sales		
Miscellaneous	500,011	500,000
	500,011	500,000
Total Capital Project Division	27,972,190	20,102,000

Service PEI

	Revenue \$	Estimates \$
Service PEI		
Fees and Services		
Gain on Foreign Exchange	5,309	-
Site Over (Under)	(1,211)	-
Miscellaneous	11,120	13,700
	15,218	13,700
Total Service PEI	15,218	13,700

Total Transportation and Infrastructure	104,880,015	131,338,200
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Other Income

Asset Retirement Obligation Revenue

	Revenue \$	Estimates \$
Asset Retirement Obligation Revenue		
ARO Revenue	205,283	-
	<u>205,283</u>	<u>-</u>
Total Asset Retirement Obligation Revenue	<u>205,283</u>	<u>-</u>
Total Other Income	<u>205,283</u>	<u>-</u>

Investment Income

Investments and Sinking Fund

	Revenue	Estimates
	\$	\$
Fees and Services		
Bank Fees Recoveries	14,923	2,000
	14,923	2,000
Interest Income		
Interest - Bank Accounts	11,800	350,000
Community Development Fund	855	900
Finance PEI	4,903,249	3,300,000
Island Investment Development Inc.	87,039	90,000
Island Waste Management Corporation	70,294	11,000
P.E.I. Cannabis Management Corporation	-	85,000
P.E.I. Energy Corporation	56,111	12,000
P.E.I. Grain Elevators Corporation	379,576	-
P.E.I. Liquor Control Commission	3,347	5,000
P.E.I. Student Financial Assistance Corporation	900,569	110,000
Interest - Liquidity Fund	17,588,127	2,450,000
	24,000,967	6,413,900
Sinking Fund Earnings		
Sinking Fund Earnings	13,098,355	12,400,000
	13,098,355	12,400,000
 Total Investments and Sinking Fund	37,114,245	18,815,900
 Total Operating Fund Revenues	2,645,206,700	2,344,199,400

Details

of

Ordinary Expenses With Estimates

(Unaudited)

For the Year Ended March 31, 2023

Department of Agriculture and Land

Department Management

	Expenses	Estimates
	\$	\$
Corporate Services		
Administration	18,468	35,600
Equipment	2,814	3,000
Materials, Supplies and Services	26,479	38,700
Professional Services	-	15,600
Salaries	407,654	514,300
Travel and Training	89,352	61,000
	544,767	668,200
Total Department Management	544,767	668,200

Agriculture Resources

	Expenses	Estimates
	\$	\$
Agriculture Resources Division Management		
Administration	7,750	14,300
Equipment	178	4,000
Materials, Supplies and Services	123,567	7,800
Professional Services	16,763	24,000
Salaries	187,976	186,300
Travel and Training	63,662	44,800
Grants		
Public Trust Program	187,463	214,000
AgrInvest	907,100	1,105,400
Fiona Agricultural Support Program	6,670,636	-
Miscellaneous	2,686,044	145,700
	10,851,139	1,746,300
Sustainable Agriculture		
Administration	20,093	16,900
Equipment	21,263	15,700
Materials, Supplies and Services	32,681	43,900
Professional Services	35,515	13,200
Salaries	987,845	1,063,600
Travel and Training	8,930	13,000
Grants		
Alternative Land Use Services	810,054	800,000
Agriculture Climate Solutions Pilot	159,001	214,100
Canadian Agriculture Stewardship Program	909,779	1,155,000
Environmental Farm Plans	195,339	226,000
Miscellaneous	250,000	40,000
	3,430,500	3,601,400

Department of Agriculture and Land

	Expenses	Estimates
	\$	\$
Agriculture Industry Development		
Administration	21,576	24,500
Equipment	6,715	6,100
Materials, Supplies and Services	52,418	44,500
Professional Services	4,050	3,500
Salaries	1,105,363	1,145,100
Travel and Training	27,770	38,800
Grants		
P.E.I. Organic Strategy	285,153	150,000
Future Farmer Program	121,956	225,000
Dead Stock Disposal Service	979,234	985,100
Perennial Crop Program	154,516	200,000
Agriculture Innovation and Research Program	1,020,690	975,000
Agriculture Business Development Program	285,249	180,000
AgriFood Sector Support	25,523	110,000
Community Food Security and Agriculture Awareness Program	233,633	220,000
Buy PEI AgriFood Growth and Promotion	102,900	110,000
Association of Exhibitions Operating Grant	206,631	204,600
Bee Pollination Expansion Program	239,489	300,000
Miscellaneous	21,233	41,700
	4,894,099	4,963,900
Total Agriculture Resources	19,175,738	10,311,600

Strategic Policy and Evaluation

	Expenses	Estimates
	\$	\$
Policy, Planning and Evaluation		
Administration	14,306	20,800
Equipment	3,087	5,000
Materials, Supplies and Services	6,369	11,800
Professional Services	3,444	2,500
Salaries	728,497	888,000
Travel and Training	18,285	30,100
Grants		
Program Assistance - Women's Institute	118,000	118,000
4-H Program	215,600	269,500
Farm Safety Program	30,000	30,000
Miscellaneous	51,500	31,500
	1,189,088	1,407,200
Total Strategic Policy and Evaluation	1,189,088	1,407,200

Department of Agriculture and Land

Animal Health, Regulatory and Analytical Labs

	Expenses \$	Estimates \$
Division Management		
Administration	259	1,300
Equipment	1,209	-
Materials, Supplies and Services	214	800
Salaries	204,294	190,600
Travel and Training	445	3,400
	206,421	196,100
Animal Health and Research		
Administration	6,969	8,000
Equipment	2,294	6,500
Materials, Supplies and Services	35,721	54,800
Professional Services	58,871	100,600
Salaries	388,909	399,900
Travel and Training	13,459	11,100
Grants		
Food Safety and Assurance Program	882,239	275,000
	1,388,462	855,900
Regulatory Services and Product Development		
Administration	4,550	11,900
Equipment	200	3,800
Materials, Supplies and Services	397,557	280,100
Professional Services	116,203	8,800
Salaries	846,810	769,400
Travel and Training	159,264	95,700
Grants		
Product and Market Development	142,099	150,000
Strategic Industry Growth Initiatives	719,310	750,000
Miscellaneous	154,792	279,500
	2,540,785	2,349,200
Soil and Feed Lab		
Administration	46,902	52,000
Debt	4,671	-
Equipment	8,798	11,100
Materials, Supplies and Services	196,076	160,600
Professional Services	10,773	28,400
Salaries	731,924	735,100
Travel and Training	826	2,600
	999,970	989,800
Dairy and Plant Diagnostics Lab		
Administration	96,193	75,400
Equipment	5,096	2,900
Materials, Supplies and Services	171,160	220,100
Professional Services	20,058	2,500
Salaries	395,990	411,600
Travel and Training	2,233	8,200
	690,730	720,700
Total Animal Health, Regulatory and Analytical Labs	5,826,368	5,111,700

Department of Agriculture and Land

Land Division

	Expenses \$	Estimates \$
Land Administration		
Administration	33,203	55,000
Equipment	2,563	4,700
Materials, Supplies and Services	11,680	11,900
Professional Services	-	12,300
Salaries	704,537	703,600
Travel and Training	4,969	20,700
	756,952	808,200
Inspection Services		
Administration	11,346	28,300
Debt	5,744	-
Equipment	9,306	20,000
Materials, Supplies and Services	70,651	90,800
Professional Services	-	20,000
Salaries	1,640,822	1,776,800
Travel and Training	139,239	157,000
	1,877,108	2,092,900
Development Control		
Administration	4,897	8,000
Equipment	2,674	1,900
Materials, Supplies and Services	13,509	2,500
Professional Services	13,624	25,000
Salaries	742,127	1,120,700
Travel and Training	12,612	18,300
	789,443	1,176,400
Land Use Planning		
Administration	3,545	4,900
Equipment	2,383	4,100
Materials, Supplies and Services	1,010	1,200
Professional Services	-	110,000
Salaries	170,175	349,500
Travel and Training	1,336	11,100
	178,449	480,800
Total Land Division	3,601,952	4,558,300
Total Agriculture and Land	30,337,913	22,057,000

P.E.I. Agricultural Insurance Corporation

P.E.I Agricultural Insurance Corporation

	Expenses	Estimates
	\$	\$
P.E.I. Agricultural Insurance Corporation		
Grants		
Operating Grant	<u>13,394,003</u>	<u>14,825,000</u>
	<u>13,394,003</u>	<u>14,825,000</u>
Total P.E.I. Agricultural Insurance Corporation	<u>13,394,003</u>	<u>14,825,000</u>

Auditor General

Administration

	Expenses	Estimates
	\$	\$
Administration		
Administration	30,827	40,700
Equipment	11,599	18,000
Materials, Supplies and Services	27,608	44,100
Professional Services	22,500	70,000
Salaries	2,638,335	2,907,500
Travel and Training	19,448	44,700
Grants		
Canadian Audit and Accountability Foundation	6,434	6,500
	<u>2,756,751</u>	<u>3,131,500</u>
 Total Auditor General	2,756,751	3,131,500

Department of Economic Growth, Tourism and Culture

General Administration

	Expenses \$	Estimates \$
Corporate Management		
Administration	36,128	21,800
Equipment	6,824	4,500
Materials, Supplies and Services	7,415	13,100
Professional Services	35,848	73,500
Salaries	814,637	956,900
Travel and Training	30,448	43,500
	931,300	1,113,300
Total General Administration	931,300	1,113,300

Culture and Heritage

	Expenses \$	Estimates \$
Cultural Affairs		
Salaries	2,323	-
	2,323	-
Total Culture and Heritage	2,323	-

P.E.I. Museum and Heritage Foundation

	Expenses \$	Estimates \$
P.E.I. Museum and Heritage Foundation		
Materials, Supplies and Services	2,311	3,800
Salaries	1,329,495	1,256,200
Travel and Training	-	600
Grants		
Miscellaneous	208,168	313,900
	1,539,974	1,574,500
Total P.E.I. Museum and Heritage Foundation	1,539,974	1,574,500

Economic and Population Growth

	Expenses \$	Estimates \$
Administration		
Administration	13,490	14,500
Equipment	474	4,500
Materials, Supplies and Services	14,510	67,500
Professional Services	2,944	62,500
Salaries	432,269	674,600
Travel and Training	26,409	31,500
Grants		
Federal Programs	(219,097)	94,000
Miscellaneous	2,070,710	1,470,000
	2,341,709	2,419,100
Total Economic and Population Growth	2,341,709	2,419,100

Department of Economic Growth, Tourism and Culture

Labour and Industrial Relations

	Expenses \$	Estimates \$
Labour and Industrial Relations		
Administration	73,501	47,600
Equipment	1,397	2,000
Materials, Supplies and Services	10,468	22,200
Professional Services	149,457	232,000
Salaries	872,299	955,400
Travel and Training	9,600	31,600
Grants		
Miscellaneous	2,500	2,500
	1,119,222	1,293,300
Total Labour and Industrial Relations	1,119,222	1,293,300

Workforce Development

	Expenses \$	Estimates \$
SkillsPEI		
Administration	466,019	564,000
Equipment	36,779	20,500
Materials, Supplies and Services	196,960	94,000
Professional Services	238,436	112,300
Salaries	3,686,696	4,355,700
Travel and Training	30,122	43,000
Grants		
Labour Market Development Agreement	24,917,663	21,490,400
Labour Market Provincial Funds	2,645,392	5,255,700
Workforce Development Agreement	3,298,250	2,151,100
Digital Skills for Youth	288,748	-
Workplace Essential Skills	75,358	-
Essential Worker Top-up	(1,100)	-
Miscellaneous	500	-
	35,879,823	34,086,700
Apprenticeship		
Administration	12,268	12,100
Equipment	2,409	4,500
Materials, Supplies and Services	8,348	13,500
Professional Services	212,177	140,000
Salaries	457,225	543,600
Travel and Training	12,571	23,400
Grants		
Apprenticeship Training Allowances	-	3,500
Shared Apprenticeship Management System	65,135	82,000
Miscellaneous	-	15,000
	770,133	837,600
Total Workforce Development	36,649,956	34,924,300
Total Economic Growth, Tourism and Culture	42,584,484	41,324,500

Innovation PEI

Innovation PEI

	Expenses	Estimates
	\$	\$
Innovation PEI		
Grants		
Operating Grant	<u>61,240,017</u>	<u>56,563,300</u>
	<u>61,240,017</u>	<u>56,563,300</u>
Total Innovation PEI	<u>61,240,017</u>	<u>56,563,300</u>

Tourism PEI

Tourism PEI

	Expenses	Estimates
	\$	\$
Tourism PEI		
Grants		
Operating Grant	<u>20,388,042</u>	<u>16,650,000</u>
	<u>20,388,042</u>	<u>16,650,000</u>
Total Tourism PEI	<u>20,388,042</u>	<u>16,650,000</u>

Department of Education and Lifelong Learning

Finance and Administration

	Expenses \$	Estimates \$
Finance and Administration		
Administration	72,014	115,700
Equipment	917,131	647,000
Materials, Supplies and Services	20,353	48,500
Professional Services	60,108	12,000
Salaries	465,927	652,600
Travel and Training	20,724	13,400
Grants		
Atlantic Provinces Special Education Authority Resource Centres	900,135	954,700
P.E.I. Federation of Home and School	40,100	37,600
Miscellaneous	2,981,908	2,572,300
	5,478,400	5,053,800
Provincial Learning Materials Distribution Centre		
Administration	3,101	500
Debt	83,506	-
Equipment	49	-
Materials, Supplies and Services	1,227,686	797,200
Salaries	150,088	152,400
	1,464,430	950,100
Total Finance and Administration	6,942,830	6,003,900

External Relations and Educational Services

	Expenses \$	Estimates \$
External Relations and Educational Services		
Administration	101,542	49,300
Equipment	14,891	-
Materials, Supplies and Services	40,835	98,400
Professional Services	67,054	50,000
Salaries	1,449,908	1,455,700
Travel and Training	17,973	9,400
Grants		
Miscellaneous	152,660	148,300
	1,844,863	1,811,100
English / French as an Additional Language		
Administration	41,245	67,000
Equipment	9,638	10,000
Materials, Supplies and Services	43,344	50,000
Professional Services	43,934	76,000
Salaries	529,111	466,200
Travel and Training	8,370	8,000
	675,642	677,200
Total External Relations and Educational Services	2,520,505	2,488,300

Department of Education and Lifelong Learning

English Education, Programs and Services

	Expenses \$	Estimates \$
English Education, Programs and Services		
Administration	3,933	10,400
Equipment	7,908	29,500
Materials, Supplies and Services	515,718	806,700
Professional Services	109,010	22,200
Salaries	2,797,027	2,560,700
Travel and Training	14,481	18,400
Grants		
Miscellaneous	285,628	247,500
	<u>3,733,705</u>	<u>3,695,400</u>
Leadership and Learning		
Administration	7,135	10,200
Equipment	89,398	15,000
Materials, Supplies and Services	655,078	399,000
Professional Services	-	25,000
Salaries	2,451,179	2,544,900
Travel and Training	77,863	63,300
Grants		
Teachers' Federation In Service Projects	70,000	70,000
Miscellaneous	70,795	49,000
	<u>3,421,448</u>	<u>3,176,400</u>
Total English Education, Programs and Services	7,155,153	6,871,800

French Education, Programs and Services

	Expenses \$	Estimates \$
French Education, Programs and Services		
Administration	4,857	8,700
Equipment	79,810	27,000
Materials, Supplies and Services	385,592	427,000
Professional Services	-	33,000
Salaries	2,976,590	2,775,900
Travel and Training	66,832	40,000
Grants		
Minority and Second Language	299,529	195,000
Miscellaneous	-	3,600
	<u>3,813,210</u>	<u>3,510,200</u>
Total French Education, Programs and Services	3,813,210	3,510,200

Department of Education and Lifelong Learning

Early Childhood Development

	Expenses	Estimates
	\$	\$
Early Childhood Development		
Administration	9,430	4,600
Equipment	7,795	-
Materials, Supplies and Services	115,663	163,100
Professional Services	142,071	122,100
Salaries	2,088,098	2,818,700
Travel and Training	49,651	37,800
Grants		
Day Care Centers Maintenance Grant	309,106	935,500
Day Care Centers Special Needs Grant	3,292,381	2,844,000
Non-Governmental Organization Operating Grants	1,221,000	1,221,100
Education Bursaries	219,997	146,000
Miscellaneous	43,603,503	46,927,000
	51,058,695	55,219,900
Autism Services		
Administration	4,011	8,300
Equipment	910	-
Materials, Supplies and Services	15,776	16,600
Salaries	922,154	1,008,100
Travel and Training	36,199	16,800
Grants		
Day Care Centres Special Needs Grant	1,278,919	1,255,000
	2,257,969	2,304,800
Total Early Childhood Development	53,316,664	57,524,700

Joint Consortium for School Health

	Expenses	Estimates
	\$	\$
Joint Consortium for School Health		
Administration	598	8,000
Equipment	647	-
Materials, Supplies and Services	96	5,000
Professional Services	25,115	52,000
Salaries	177,979	187,800
	204,435	252,800
Total Joint Consortium for School Health	204,435	252,800

Department of Education and Lifelong Learning

Provincial Libraries

	Expenses \$	Estimates \$
Public Library Services		
Administration	97,940	118,300
Equipment	5,258	2,700
Materials, Supplies and Services	441,131	295,100
Professional Services	13,174	22,000
Salaries	2,732,220	2,871,200
Travel and Training	12,247	10,600
Grants		
Miscellaneous	5,000	6,500
	3,306,970	3,326,400
Total Provincial Libraries	3,306,970	3,326,400

Public Archives and Records Office

	Expenses \$	Estimates \$
Public Archives and Records Office		
Administration	6,317	6,900
Equipment	18,305	244,000
Materials, Supplies and Services	13,890	11,400
Professional Services	-	3,000
Salaries	1,900,960	2,114,200
Travel and Training	7,123	9,400
	1,946,595	2,388,900
Total Public Archives and Records Office	1,946,595	2,388,900

Post-Secondary and Continuing Education

	Expenses \$	Estimates \$
General		
Administration	24,983	23,600
Equipment	1,765	900
Materials, Supplies and Services	615	24,800
Professional Services	250,795	310,100
Salaries	755,326	889,600
Travel and Training	3,243	7,500
	1,036,727	1,256,500

Department of Education and Lifelong Learning

	Expenses	Estimates
	\$	\$
Post-Secondary Grants		
Grants		
Education Bursaries	159,990	125,000
Collège L'Acadie	1,605,975	1,091,500
Maritime Provinces Higher Education Commission	81,681,246	73,033,500
Atlantic Region Vet College	9,159,892	9,238,000
Community Schools	41,800	43,100
Labour Market Development Agreement	6,225,000	6,225,000
Adult Basic Education	95,000	175,000
Miscellaneous	125,895	50,000
	99,094,798	89,981,100
Total Post-Secondary and Continuing Education	100,131,525	91,237,600

Interministerial Women's Secretariat

	Expenses	Estimates
	\$	\$
Interministerial Women's Secretariat		
Administration	24,693	29,300
Equipment	4,333	1,300
Materials, Supplies and Services	53,449	67,200
Professional Services	47,550	-
Salaries	474,763	512,500
Travel and Training	19,547	16,500
Grants		
Advisory Council on the Status of Women	230,000	230,000
Women's Secretariat	522,502	339,100
Non-Governmental Organization Operating Grants	1,703,902	1,497,400
Miscellaneous	15,002	15,000
	3,095,741	2,708,300
Total Interministerial Women's Secretariat	3,095,741	2,708,300

Total Education and Lifelong Learning	182,433,628	176,312,900
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Public Schools Branch

Public Schools Branch

	Expenses	Estimates
	\$	\$
Public Schools Branch		
Grants		
Operating Grant	<u>267,521,449</u>	<u>255,972,800</u>
	<u>267,521,449</u>	<u>255,972,800</u>
Total Public Schools Branch	<u>267,521,449</u>	<u>255,972,800</u>

French Language School Board

French Language School Board

	Expenses	Estimates
	\$	\$
French Language School Board		
Grants		
Operating Grant	<u>22,951,460</u>	<u>20,727,400</u>
	<u>22,951,460</u>	<u>20,727,400</u>
Total French Language School Board	<u>22,951,460</u>	<u>20,727,400</u>

P.E.I. Student Financial Assistance Corporation

P.E.I. Student Financial Assistance Corporation

	Expenses	Estimates
	\$	\$
P.E.I. Student Financial Assistance Corporation		
Grants		
Operating Grant	11,988,316	12,075,000
	<u>11,988,316</u>	<u>12,075,000</u>
Total P.E.I. Student Financial Assistance Corporation	<u>11,988,316</u>	<u>12,075,000</u>

Department of Environment, Energy and Climate Action

Corporate Services

	Expenses	Estimates
	\$	\$
Corporate Services		
Administration	32,857	17,900
Equipment	5,755	6,500
Materials, Supplies and Services	5,601	8,000
Professional Services	-	10,000
Salaries	608,987	587,900
Travel and Training	62,782	28,400
	715,982	658,700
Total Corporate Services	715,982	658,700

Forests, Fish and Wildlife

	Expenses	Estimates
	\$	\$
Division Management		
Administration	15,869	22,700
Equipment	202	3,000
Materials, Supplies and Services	10,627	3,700
Professional Services	17,415	-
Salaries	272,835	440,800
Travel and Training	7,932	19,800
Grants		
Miscellaneous	70,679	65,000
	395,559	555,000
Forest Fire Protection		
Administration	13,918	19,400
Equipment	2,352	8,000
Materials, Supplies and Services	27,569	24,900
Professional Services	14,619	1,500
Salaries	112,525	123,700
Travel and Training	29,136	35,500
Grants		
Forest Fire Truck Maintenance	12,000	8,000
	212,119	221,000
Production Development		
Administration	50,822	45,400
Debt	1,156	-
Equipment	7,851	12,000
Materials, Supplies and Services	401,267	374,500
Professional Services	1,271	15,500
Salaries	1,008,074	1,015,300
Travel and Training	24,070	33,500
Grants		
Miscellaneous	500	600
	1,495,011	1,496,800

Department of Environment, Energy and Climate Action

	Expenses \$	Estimates \$
Field Services		
Administration	24,748	31,700
Debt	2,943	-
Equipment	9,454	9,600
Materials, Supplies and Services	226,819	218,300
Professional Services	50	200
Salaries	2,214,486	2,357,400
Travel and Training	222,090	180,800
Grants		
Forest Enhancement Program	926,770	900,000
Low Carbon Economy Fund	281,607	274,000
Miscellaneous	500	-
	3,909,467	3,972,000
Resource Inventory and Modeling		
Administration	1,979	7,000
Equipment	1,643	10,000
Materials, Supplies and Services	1,815	10,900
Professional Services	-	7,500
Salaries	537,378	559,700
Travel and Training	12,950	16,500
Grants		
Miscellaneous	500	-
	556,265	611,600
Fish and Wildlife		
Administration	28,922	25,500
Equipment	26,016	17,500
Materials, Supplies and Services	159,123	114,000
Professional Services	6,428	7,500
Salaries	1,180,505	1,122,300
Travel and Training	84,345	50,000
Grants		
Protected Areas Fund	1,000,000	750,000
Watershed Management Fund	1,887,152	1,885,000
Wildlife Conservation	205,275	175,000
Fisheries Organization Funding	55,000	55,000
Miscellaneous	1,801,342	1,752,200
	6,434,108	5,954,000
Total Forests, Fish and Wildlife	13,002,529	12,810,400

Department of Environment, Energy and Climate Action

Climate Action Secretariat

	Expenses \$	Estimates \$
Climate Action		
Administration	8,409	19,500
Equipment	34,253	55,000
Materials, Supplies and Services	3,708	18,500
Professional Services	98,536	465,000
Salaries	406,229	659,600
Travel and Training	10,759	33,500
Grants		
Atlantic Hub: Regional Climate Expertise	133,875	131,900
Climate Challenge Fund	1,091,042	1,000,000
Miscellaneous	868,191	456,000
	<u>2,655,002</u>	<u>2,839,000</u>
Total Climate Action Secretariat	<u>2,655,002</u>	<u>2,839,000</u>

Environment and Water

	Expenses \$	Estimates \$
Division Management		
Administration	1,129	8,700
Equipment	3,767	1,000
Materials, Supplies and Services	3,117	2,600
Professional Services	21,287	50,000
Salaries	200,939	244,100
Travel and Training	2,040	6,400
Grants		
Eastern Canadian Premiers Secretariat	4,060	4,100
Canadian Council of Ministers for the Environment	10,000	10,000
Energy Rebates	11,256,770	9,832,800
Miscellaneous	1,250	1,300
	<u>11,504,359</u>	<u>10,161,000</u>
Water and Air Monitoring		
Administration	15,652	13,300
Debt	8	-
Equipment	45,034	34,000
Materials, Supplies and Services	75,378	55,300
Professional Services	221,282	148,500
Salaries	959,447	1,034,000
Travel and Training	48,029	57,400
Grants		
Sustainable Agriculture and Water Use	1,923,810	-
Miscellaneous	-	100,000
	<u>3,288,640</u>	<u>1,442,500</u>

Department of Environment, Energy and Climate Action

	Expenses \$	Estimates \$
Drinking Water and Wastewater Management		
Administration	8,864	8,500
Equipment	3,213	13,000
Materials, Supplies and Services	8,431	8,900
Professional Services	17,057	7,000
Salaries	494,402	560,600
Travel and Training	9,912	37,100
	541,879	635,100
Microbiology and Chemistry Laboratories		
Administration	36,845	47,700
Debt	16,085	-
Equipment	14,661	33,500
Materials, Supplies and Services	303,298	263,900
Professional Services	6,762	10,500
Salaries	876,828	892,300
Travel and Training	1,514	4,100
	1,255,993	1,252,000
Agricultural Outreach		
Administration	6,569	6,300
Equipment	1,302	4,500
Materials, Supplies and Services	4,398	15,500
Professional Services	-	37,000
Salaries	277,173	323,900
Travel and Training	30,707	32,100
	320,149	419,300
Environmental Land Management		
Administration	17,349	15,500
Debt	1,600	-
Equipment	3,893	7,700
Materials, Supplies and Services	27,017	8,100
Professional Services	58,613	65,800
Salaries	884,788	874,400
Travel and Training	65,255	48,700
Grants		
Alternative Land Use Services	30,338	30,000
Miscellaneous	80,000	20,000
	1,168,853	1,070,200
Waste Reduction, Recovery and Recycling		
Administration	1,597	2,000
Equipment	-	6,000
Materials, Supplies and Services	7,641,508	7,005,000
Salaries	343,088	170,800
Travel and Training	4,592	9,400
Grants		
Miscellaneous	52,500	115,000
	8,043,285	7,308,200
Total Environment and Water	26,123,158	22,288,300

Department of Environment, Energy and Climate Action

Sustainability

	Expenses	Estimates
	\$	\$
Office of Net Zero		
Administration	22,001	10,400
Debt	6,600	-
Equipment	6,915	2,500
Materials, Supplies and Services	75,027	36,400
Professional Services	158,298	200,000
Salaries	906,975	739,700
Travel and Training	50,466	22,000
Grants		
Active Transportation Fund	6,863,239	5,000,000
Carbon Pricing Rebates	6,700,000	8,204,000
Clean Tech	101,030	350,000
Electric Vehicles Incentives	1,841,874	2,630,000
Free Income Based Programs	16,234,941	5,600,000
Transit Subsidies	4,313,973	1,912,000
Miscellaneous	56,904	-
	37,338,243	24,707,000
Energy and Efficiency		
Administration	41,202	52,600
Equipment	9,956	115,600
Materials, Supplies and Services	504,969	783,600
Professional Services	323,224	672,700
Salaries	1,487,304	1,744,900
Travel and Training	41,927	67,200
Grants		
Energy Efficiency Programs	27,334,091	19,530,400
	29,742,673	22,967,000
Total Sustainability	67,080,916	47,674,000
Total Environment, Energy and Climate Action	109,577,587	86,270,400

Executive Council

Premier's Office

	Expenses	Estimates
	\$	\$
Premier's Office		
Administration	19,356	22,000
Equipment	9,283	3,500
Materials, Supplies and Services	1,801	5,500
Salaries	941,017	965,300
Travel and Training	77,489	44,200
	1,048,946	1,040,500
Total Premier's Office	1,048,946	1,040,500

Executive Council Office

	Expenses	Estimates
	\$	\$
Executive Council Office		
Administration	53,919	39,400
Equipment	4,916	5,000
Materials, Supplies and Services	16,798	28,000
Professional Services	432,099	52,000
Salaries	1,932,594	2,101,500
Travel and Training	23,070	15,600
Grants		
Anti-Racism Grant Program	-	150,000
	2,463,396	2,391,500
Total Executive Council Office	2,463,396	2,391,500

Intergovernmental and Public Affairs

	Expenses	Estimates
	\$	\$
Intergovernmental Affairs Secretariat		
Administration	9,681	4,400
Equipment	5,501	2,000
Materials, Supplies and Services	27,889	2,000
Salaries	646,019	598,000
Travel and Training	27,195	40,500
Grants		
Intergovernmental Affairs Secretariats	90,833	91,800
	807,118	738,700

Executive Council

	Expenses \$	Estimates \$
Indigenous Relations Secretariat		
Administration	8,086	6,500
Equipment	8,518	3,000
Materials, Supplies and Services	10,309	5,800
Professional Services	246,717	348,600
Salaries	517,698	548,300
Travel and Training	24,097	16,100
Grants		
Native Council of PEI	100,000	50,000
Aboriginal Framework Agreement	700,000	700,000
MMIWG Indigenous Working Group	250,000	250,000
Miscellaneous	347,000	289,000
	2,212,425	2,217,300
Acadian and Francophone Affairs Secretariat		
Administration	4,345	8,500
Equipment	5,548	4,200
Materials, Supplies and Services	4,628	9,000
Professional Services	209,849	240,900
Salaries	650,104	739,900
Travel and Training	8,458	18,100
Grants		
Miscellaneous	37,578	11,600
	920,510	1,032,200
Total Intergovernmental and Public Affairs	3,940,053	3,988,200

Communications and Public Engagement

	Expenses \$	Estimates \$
Departmental Communications and Public Engagement		
Administration	13,583	14,000
Equipment	3,192	3,000
Materials, Supplies and Services	1,758	16,000
Salaries	1,462,942	1,760,400
Travel and Training	4,145	15,200
	1,485,620	1,808,600
Strategic Communications and Outreach		
Administration	20,423	21,600
Equipment	27,736	62,800
Materials, Supplies and Services	658,706	496,400
Professional Services	28,507	32,000
Salaries	1,263,823	1,409,800
Travel and Training	10,570	16,800
	2,009,765	2,039,400
Total Communications and Public Engagement	3,495,385	3,848,000
Total Executive Council	10,947,780	11,268,200

Department of Finance

Administration

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

Economics, Statistics and Federal Fiscal Relations

	Expenses	Estimates
	\$	\$
Economics, Statistics and Federal Fiscal Relations		
Administration	151,644	163,400
Equipment	1,880	1,700
Materials, Supplies and Services	2,460	2,400
Professional Services	62,270	115,000
Salaries	539,374	569,400
Travel and 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
	9,784,044	10,063,900
Total Economics, Statistics and Federal Fiscal Relations	9,784,044	10,063,900

Department of Finance

Office of the Comptroller

	Expenses	Estimates
	\$	\$
Financial Information System, Accounting and Procurement		
Administration	16,102	23,400
Debt	3,789	-
Equipment	2,594	5,700
Materials, Supplies and Services	3,670	5,600
Professional Services	189,328	25,600
Salaries	1,531,880	1,887,100
Travel and Training	15,435	13,400
	1,762,798	1,960,800
Total Office of the Comptroller	1,762,798	1,960,800

Taxation and Property Records

	Expenses	Estimates
	\$	\$
Administration		
Administration	83,434	86,500
Debt	402,783	400,000
Equipment	17,369	25,500
Materials, Supplies and Services	57,151	78,000
Professional Services	30,909	102,000
Salaries	3,950,048	4,621,800
Travel and Training	64,958	90,500
	4,606,652	5,404,300
Total Taxation and Property Records	4,606,652	5,404,300

Treasury Board Secretariat

	Expenses	Estimates
	\$	\$
Administration		
Administration	15,041	13,000
Equipment	4,021	5,000
Materials, Supplies and Services	2,361	4,800
Professional Services	250	5,000
Salaries	903,455	965,000
Travel and Training	10,144	7,100
	935,272	999,900
Corporate Finance		
Administration	16,575	28,900
Equipment	4,450	1,000
Materials, Supplies and Services	3,223	3,900
Salaries	5,412,907	5,710,400
Travel and Training	14,811	21,600
	5,451,966	5,765,800

Department of Finance

	Expenses	Estimates
	\$	\$
Information Technology Shared Services		
Administration	1,291,931	1,295,700
Equipment	260,950	229,000
Materials, 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
	<u>41,857,979</u>	<u>44,703,300</u>
Total Treasury Board Secretariat	<u>48,245,217</u>	<u>51,469,000</u>
Total Finance	<u>66,955,143</u>	<u>71,623,000</u>

General Government

General Government

	Expenses	Estimates
	\$	\$
Miscellaneous General		
Administration	8,834	60,000
Materials, Supplies and Services	36,313	35,000
Professional Services	-	35,000
Travel and Training	119,890	100,000
	165,037	230,000
Grants		
Grants-in-lieu of Property Tax	2,011,077	2,050,000
	2,011,077	2,050,000
Government Insurance Program		
Administration	3,455,849	3,475,000
	3,455,849	3,475,000
Contingency Fund and Salary Negotiations		
Grants and Salaries		
Miscellaneous	102,700,665	36,015,000
	102,700,665	36,015,000
Total General Government	108,332,628	41,770,000

Employee Benefits

Medical / Life Benefits

	Expenses	Estimates
	\$	\$
Medical / Life Benefits		
Salaries	436,627	400,600
	436,627	400,600
Total Medical / Life Benefits	436,627	400,600

Employee Future Benefits

	Expenses	Estimates
	\$	\$
Employee Future Benefits		
Debt	7,914,937	6,690,000
Salaries	10,387,508	17,016,000
	18,302,445	23,706,000
Total Employee Future Benefits	18,302,445	23,706,000

Government Pension Expense

	Expenses	Estimates
	\$	\$
Government Pension Expense		
Debt	(1,424,157)	(654,000)
Salaries	21,149,698	40,529,000
	19,725,541	39,875,000
Total Government Pension Expense	19,725,541	39,875,000

Pension Management

	Expenses	Estimates
	\$	\$
Pension Management		
Administration	-	1,500
Materials, Supplies & Services	261,243	286,900
Professional and Contract Services	98,235	226,600
	359,478	515,000
Total Pension Management	359,478	515,000

Total Employee Benefits	38,824,091	64,496,600
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Department of Fisheries and Communities

Department Management

	Expenses	Estimates
	\$	\$
Administration		
Administration	22,723	18,500
Equipment	3,634	1,000
Materials, Supplies and Services	17,293	22,900
Professional Services	-	1,000
Salaries	348,259	473,200
Travel and Training	18,618	15,200
	410,527	531,800
Total Department Management	410,527	531,800

Marine Fisheries and Seafood Services

	Expenses	Estimates
	\$	\$
Seafood Services		
Administration	1,820	3,000
Equipment	10,046	1,500
Materials, Supplies and Services	23,908	53,300
Professional Services	34,486	4,000
Salaries	263,377	259,200
Travel and Training	24,721	29,500
Grants		
Seafood Development Initiatives	253,312	185,800
Miscellaneous	65,000	128,000
	676,670	664,300
Marine Fisheries and Seafood Regulatory Services		
Administration	2,910	5,600
Equipment	-	300
Materials, Supplies and Services	99,645	30,500
Professional Services	12,753	4,800
Salaries	497,337	450,300
Travel and Training	32,289	43,400
Grants		
Future Fisher Program	103,087	185,400
Atlantic Fisheries Fund	1,256,625	1,600,000
Interest Support Program	31,855	50,000
Miscellaneous	34,869	25,000
	2,071,370	2,395,300
Total Marine Fisheries and Seafood Services	2,748,040	3,059,600

Department of Fisheries and Communities

Aquaculture

Aquaculture	Expenses	Estimates
	\$	\$
Administration	6,481	16,600
Equipment	64,301	11,300
Materials, Supplies and Services	135,657	136,700
Professional Services	94,110	62,900
Salaries	796,989	892,100
Travel and Training	61,807	62,000
Grants		
Aquaculturist Training Program	63,368	65,000
Public Trust Program	49,557	50,000
Fisheries and Aquaculture Clean Technology Adoption Program	30,772	50,800
Fisheries Organization Funding	91,750	95,000
Shellfish Enhancement Program	100,000	100,000
Research, Innovation and Growth Program	18,403	215,000
Aquaculture Futures Fund	114,666	93,800
Aquaculture Leasing Program	144,216	144,300
Miscellaneous	470,868	446,000
	<u>2,242,945</u>	<u>2,441,500</u>
Total Aquaculture	<u>2,242,945</u>	<u>2,441,500</u>

Rural and Regional Development

Rural and Regional Development	Expenses	Estimates
	\$	\$
Administration	20,507	29,000
Equipment	593	4,000
Materials, Supplies and Services	8,555	14,400
Professional Services	-	10,000
Salaries	873,890	884,200
Travel and Training	27,969	35,300
Grants		
Rural Growth Initiative	2,973,772	2,585,900
Northside Windmill Enhancement	-	165,000
Non-Profit Community Initiatives	109,993	150,000
Miscellaneous	136,376	200,000
	<u>4,151,655</u>	<u>4,077,800</u>
Total Rural and Regional Development	<u>4,151,655</u>	<u>4,077,800</u>

Department of Fisheries and Communities

Municipal Affairs

	Expenses	Estimates
	\$	\$
Municipal Affairs		
Administration	6,985	10,000
Equipment	1,998	3,000
Materials, Supplies and Services	3,330	9,800
Professional Services	17,025	50,000
Salaries	669,753	691,100
Travel and Training	6,519	7,300
Grants		
Federation of P.E.I. Municipalities	100,000	100,000
Municipal Equalization	7,463,557	6,885,900
Municipal Administrative Support	114,049	-
Municipal Training Support	6,309	7,800
Municipal Transitional Funding	420,236	445,100
Real Property Tax Credit Program	26,906,908	25,500,000
Miscellaneous	57,934	273,300
	35,774,603	33,983,300
Total Municipal Affairs	35,774,603	33,983,300
 Total Fisheries and Communities	 45,327,770	 44,094,000

Employment Development Agency

Employment Development Agency

	Expenses	Estimates
	\$	\$
General		
Administration	5,065	7,500
Equipment	-	2,700
Materials, Supplies and Services	481	300
Professional Services	9,864	-
Salaries	164,380	186,600
Travel and Training	4,999	6,000
	184,789	203,100
Community and Business Projects		
Debt	4,553	-
Grants		
Rural Jobs Initiative	769,914	724,000
Special Projects	3,446,006	3,191,500
Job Creation Projects	503,678	685,100
Jobs for Youth Program - Private Sector	305,700	305,700
Jobs for Youth Program - Non-Profit Sector	987,700	987,700
Jobs for Youth Program - Public Sector	115,900	115,900
Miscellaneous	424,668	-
	6,558,119	6,009,900
Total Employment Development Agency	6,742,908	6,213,000
Total Employment Development Agency	6,742,908	6,213,000

Department of Health and Wellness

Minister and Deputy Minister's Office

	Expenses	Estimates
	\$	\$
Minister and Deputy Minister's Office		
Administration	17,522	22,700
Equipment	3,273	1,500
Materials, Supplies and Services	6,301	7,500
Salaries	394,589	396,900
Travel and Training	23,600	12,700
	445,285	441,300
Total Minister and Deputy Minister's Office	445,285	441,300

Community Health and Policy

	Expenses	Estimates
	\$	\$
Health Policy and Strategic Initiatives		
Administration	70,419	29,800
Equipment	29,417	2,700
Materials, Supplies and Services	54,537	1,500
Professional Services	3,989,700	2,850,300
Salaries	2,373,569	1,357,400
Travel and Training	38,978	5,600
Grants		
Non-Governmental Organization Operating Grants	175,000	25,000
In Vitro Fertilization / Fertility Funding Program	252,239	452,000
Federal, Provincial and Territorial Organization Grant	-	10,300
Miscellaneous	5,535,506	6,639,100
	12,519,365	11,373,700
Community Care Facility and Private Nursing Home Inspection		
Administration	5,960	8,200
Equipment	3,080	1,200
Materials, Supplies and Services	779	2,900
Professional Services	16,061	9,800
Salaries	714,812	787,200
Travel and Training	17,019	20,900
	757,711	830,200
Emergency Health Services		
Administration	9,903	15,300
Equipment	2,776	-
Materials, Supplies and Services	7,268	1,100
Professional Services	15,927,300	14,833,300
Salaries	442,081	482,000
Travel and Training	5,580	5,900
Grants		
Non-Governmental Organization Operating Grants	829,769	861,800
Ground Ambulance Program	873,400	888,200
Air Ambulance Program	1,402,985	1,160,100
Education Bursaries	-	24,000
Canadian Blood Agency	2,697,868	2,392,000
Miscellaneous	53,662	20,000
	22,252,592	20,683,700

Department of Health and Wellness

	Expenses	Estimates
	\$	\$
Community Health Programs		
Administration	9,132	-
Equipment	20,076	-
Materials, Supplies and Services	12,874	-
Professional Services	35,350	75,000
Salaries	709,364	395,400
Travel and Training	13,499	-
Grants		
Non-Governmental Organization Operating Grants	1,009,289	1,020,000
	<u>1,809,584</u>	<u>1,490,400</u>
National Health File Secretariat		
Administration	183	-
Equipment	3,181	-
Salaries	50,143	-
	<u>53,507</u>	<u>-</u>
Total Community Health and Policy	<u>37,392,759</u>	<u>34,378,000</u>

Health Workforce Planning and Pharmacy

	Expenses	Estimates
	\$	\$
Health Recruitment and Retention		
Administration	73,825	53,800
Equipment	15,695	5,000
Materials, Supplies and Services	342,088	52,500
Professional Services	260,179	289,500
Salaries	598,110	728,700
Travel and Training	111,719	8,800
Grants		
Miscellaneous	2,005,580	2,781,500
	<u>3,407,196</u>	<u>3,919,800</u>
Health Workforce Planning and Pharmacy		
Administration	57,838	10,400
Equipment	5,618	1,300
Materials, Supplies and Services	4,538	10,200
Professional Services	520,808	12,200
Salaries	775,191	506,100
Travel and Training	3,926	4,200
Grants		
Miscellaneous	423,749	500,000
	<u>1,791,668</u>	<u>1,044,400</u>
Total Health Workforce Planning and Pharmacy	<u>5,198,864</u>	<u>4,964,200</u>

Department of Health and Wellness

Chief Public Health Office

	Expenses \$	Estimates \$
Chief Public Health Office		
Administration	35,436	27,200
Debt	208	-
Equipment	10,794	-
Materials, Supplies and Services	6,338,263	6,677,800
Professional Services	164,772	163,300
Salaries	1,604,735	1,305,700
Travel and Training	21,872	19,000
Grants		
Federal, Provincial, and Territorial Organization Grant	-	500
Miscellaneous	985,550	1,100
	9,161,630	8,194,600
Population Health Assessment and Surveillance		
Administration	1,077	4,300
Equipment	1,433	2,800
Materials, Supplies and Services	7,995	600
Professional Services	11,033	16,000
Salaries	378,536	379,300
Travel and Training	864	300
	400,938	403,300
Health Promotion		
Administration	5,969	5,700
Equipment	3,673	-
Materials, Supplies and Services	324	104,300
Professional Services	10,078	99,100
Salaries	424,751	494,500
Travel and Training	2,564	4,200
Grants		
Provincial Organizational Support	132,957	250,000
Miscellaneous	67,546	191,500
	647,862	1,149,300
Tobacco Prevention and Cessation		
Administration	-	1,500
Materials, Supplies and Services	289,387	391,500
Professional Services	7,498	48,100
Salaries	76,809	85,800
Travel and Training	278	2,500
	373,972	529,400
Environmental Health Services		
Administration	19,993	18,100
Equipment	-	800
Materials, Supplies and Services	25,795	29,800
Professional Services	49,466	87,500
Salaries	804,941	927,400
Travel and Training	66,647	57,700
Grants		
Student Assistance	-	10,000
	966,842	1,131,300
Total Chief Public Health Office	11,551,244	11,407,900

Department of Health and Wellness

Mental Health and Addictions

	Expenses	Estimates
	\$	\$
Mental Health and Addictions Office		
Administration	12,257	1,000
Equipment	6,567	1,000
Materials, Supplies and Services	10,913	23,500
Professional Services	2,164,312	3,117,100
Salaries	446,987	411,400
Travel and Training	5,923	4,000
Grants		
Canadian Mental Health Association	3,462,600	3,491,300
Non-Governmental Organization Operating Grants	939,991	928,200
Miscellaneous	3,565,573	3,000,000
	10,615,123	10,977,500
Total Mental Health and Addictions	10,615,123	10,977,500

Sport, Recreation and Physical Activity

	Expenses	Estimates
	\$	\$
Sport, Recreation and Physical Activity		
Administration	3,367	8,800
Equipment	1,797	2,100
Materials, Supplies and Services	68,968	5,000
Professional Services	75,000	118,600
Salaries	441,313	408,000
Travel and Training	11,259	6,500
Grants		
Sport PEI	195,000	195,000
Bilateral Agreement on Sport	911,693	913,300
Community Recreation Support Programs	596,000	517,000
Amateur Sport Assistance Program	568,050	443,000
Provincial Organizational Support	2,467,616	7,300,800
Miscellaneous	83,355	60,000
	5,423,418	9,978,100
Total Sport, Recreation and Physical Activity	5,423,418	9,978,100

Total Health and Wellness	70,626,693	72,147,000
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Health PEI

Health PEI

	Expenses	Estimates
	\$	\$
Health PEI		
Grants		
Operating Grant	<u>804,289,139</u>	<u>801,195,400</u>
	<u>804,289,139</u>	<u>801,195,400</u>
Total Health PEI	<u>804,289,139</u>	<u>801,195,400</u>

Department of Justice and Public Safety

Minister and Deputy Minister's Office

	Expenses	Estimates
	\$	\$
Minister and Deputy Minister's Office		
Administration	27,406	19,200
Equipment	4,753	5,600
Materials, Supplies and Services	7,024	10,700
Professional Services	4,888	1,000
Salaries	311,692	286,500
Travel and Training	9,869	32,500
Grants		
Miscellaneous	750	800
	366,382	356,300
Total Minister and Deputy Minister's Office	366,382	356,300

Justice Policy, Planning and FPT Relations

	Expenses	Estimates
	\$	\$
Justice Policy, Planning and FPT Relations		
Administration	23,689	60,000
Equipment	2,634	1,500
Materials, Supplies and Services	7,589	13,100
Professional Services	131,817	175,000
Salaries	607,357	795,400
Travel and Training	11,030	22,200
Grants		
Human Rights Commission	727,554	725,000
Victim Services	155,160	115,000
Miscellaneous	215,000	300,000
	1,881,830	2,207,200
Total Justice Policy, Planning and FPT Relations	1,881,830	2,207,200

Department of Justice and Public Safety

Financial and Consumer Services

	Expenses	Estimates
	\$	\$
Regulatory Oversight		
Administration	39,008	31,900
Equipment	4,177	2,400
Materials, Supplies and Services	9,203	10,000
Professional Services	26,291	205,000
Salaries	548,756	546,400
Travel and Training	11,286	11,700
	638,721	807,400
Registry Services		
Administration	13,157	14,800
Equipment	437	2,000
Materials, Supplies and Services	25,393	11,700
Professional Services	24,344	13,000
Salaries	987,710	838,800
Travel and Training	3,940	6,600
	1,054,981	886,900
Total Financial and Consumer Services	1,693,702	1,694,300

Legal, Legislative, Information Access and Privacy Services

	Expenses	Estimates
	\$	\$
Legal Services and Legislative Counsel		
Administration	41,120	42,200
Equipment	1,325	3,000
Materials, Supplies and Services	82,944	81,600
Professional Services	74,263	9,000
Salaries	2,428,570	2,461,300
Travel and Training	9,495	8,900
Grants		
National Judicial Institute	4,105	3,900
Uniform Law Conference	-	10,000
	2,641,822	2,619,900
Access and Privacy Services Office		
Administration	4,034	7,300
Equipment	18,643	3,000
Materials, Supplies and Services	5,098	3,700
Professional Services	-	1,000
Salaries	717,991	713,800
Travel and Training	501	800
	746,267	729,600
Total Legal, Legislative, Information Access and Privacy Services	3,388,089	3,349,500

Department of Justice and Public Safety

Emergency Measures Organization

	Expenses	Estimates
	\$	\$
Office of Emergency Management		
Administration	22,389	11,200
Equipment	2,799	25,000
Materials, Supplies and Services	285,258	14,700
Professional Services	193,613	3,500
Salaries	595,809	596,100
Travel and Training	40,710	14,400
Grants		
Ground Search and Rescue	22,913	20,000
Disaster Assistance Claims	41,691,860	-
	42,855,351	684,900
 Total Emergency Measures Organization	42,855,351	684,900

Department of Justice and Public Safety

Public Safety and Policing

	Expenses	Estimates
	\$	\$
Public Safety		
Administration	24,489	30,400
Equipment	12,796	27,000
Materials, Supplies and Services	2,301,997	2,341,500
Professional Services	21,834,448	21,622,900
Salaries	1,557,319	1,674,900
Travel and Training	41,231	37,200
Grants		
P.E.I. Firefighters Association	832,459	98,500
Workers Compensation - Volunteer Firefighters	361,534	125,000
Drug Impaired Driving	159,534	238,100
Atlantic Police Academy	50,000	-
Office of the Police Commissioner	142,000	142,000
Municipal Police Training	50,000	100,000
Guns and Gangs	520,931	643,800
The PEI Chiefs of Police Association	1,000	1,000
Miscellaneous	68,303	10,000
	<u>27,958,041</u>	<u>27,092,300</u>
Conservation Officers		
Administration	10,759	19,800
Equipment	12,537	22,500
Materials, Supplies and Services	33,979	24,700
Professional Services	1,910	43,300
Salaries	788,738	768,400
Travel and Training	106,792	86,700
	<u>954,715</u>	<u>965,400</u>
Provincial Coroner Services		
Administration	406	2,000
Materials, Supplies and Services	-	3,000
Professional Services	875,072	684,700
Travel and Training	21,280	7,900
	<u>896,758</u>	<u>697,600</u>
Total Public Safety and Policing	29,809,514	28,755,300

Department of Justice and Public Safety

Legal Aid

	Expenses	Estimates
	\$	\$
Legal Aid		
Administration	41,557	45,100
Equipment	1,665	5,500
Materials, Supplies and Services	7,731	9,400
Professional Services	316,440	307,500
Salaries	1,502,875	2,029,200
Travel and Training	8,246	7,800
	1,878,514	2,404,500
Total Legal Aid	1,878,514	2,404,500

Crown Attorneys

	Expenses	Estimates
	\$	\$
Crown Attorneys		
Administration	41,629	32,000
Equipment	9,794	700
Materials, Supplies and Services	31,364	25,800
Professional Services	67,906	26,000
Salaries	1,343,241	1,602,400
Travel and Training	24,645	12,600
	1,518,579	1,699,500
Total Crown Attorneys	1,518,579	1,699,500

Community and Correctional Services

	Expenses	Estimates
	\$	\$
Division Management		
Administration	26,421	25,500
Equipment	4,120	7,500
Materials, Supplies and Services	7,697	5,800
Professional Services	7,466	10,000
Salaries	1,196,869	1,163,200
Travel and Training	164,042	53,400
	1,406,615	1,265,400
Adult Correctional Centres		
Administration	46,559	104,000
Equipment	61,464	60,200
Materials, Supplies and Services	1,072,922	978,000
Professional Services	209,586	163,400
Salaries	9,297,032	9,590,900
Travel and Training	72,111	65,500
	10,759,674	10,962,000

Department of Justice and Public Safety

	Expenses \$	Estimates \$
Probation Services		
Administration	24,914	21,300
Equipment	5,286	2,500
Materials, Supplies and Services	5,246	6,600
Professional Services	595	-
Salaries	1,423,200	1,484,100
Travel and Training	14,830	30,100
	1,474,071	1,544,600
Youth Justice Services		
Administration	34,377	38,800
Equipment	4,345	34,000
Materials, Supplies and Services	23,900	61,000
Professional Services	11,982	-
Salaries	2,598,785	2,619,800
Travel and Training	131,365	159,100
	2,804,754	2,912,700
PEI Youth Centre		
Administration	12,567	20,500
Equipment	6,974	11,500
Materials, Supplies and Services	163,350	171,100
Professional Services	60	3,000
Salaries	2,309,402	2,590,000
Travel and Training	18,337	28,000
	2,510,690	2,824,100
Victim Services		
Administration	17,480	12,100
Equipment	4,123	4,700
Materials, Supplies and Services	5,964	52,900
Professional Services	43,354	31,500
Salaries	1,059,564	991,400
Travel and Training	33,188	25,100
Grants		
Victim Services	148,694	125,000
	1,312,367	1,242,700
Clinical Services		
Administration	17,426	15,700
Equipment	2,025	6,400
Materials, Supplies and Services	25,071	32,600
Professional Services	2,314	196,200
Salaries	1,040,667	1,054,800
Travel and Training	38,174	39,700
	1,125,677	1,345,400
Total Community and Correctional Services	21,393,848	22,096,900

Department of Justice and Public Safety

Family Law and Court Services

	Expenses	Estimates
	\$	\$
Division Management		
Administration	18,619	19,800
Equipment	6,333	5,000
Materials, Supplies and Services	1,051	1,000
Professional Services	92,169	75,000
Salaries	1,223,584	988,000
Travel and Training	4,251	7,300
	1,346,007	1,096,100
Office of the Public Trustee and Official Public Guardian		
Administration	7,733	8,400
Equipment	805	4,000
Materials, Supplies and Services	7,509	700
Salaries	561,073	623,500
Travel and Training	2,723	3,600
	579,843	640,200
Family Law		
Administration	28,220	24,500
Equipment	26,112	34,000
Materials, Supplies and Services	113,218	173,900
Professional Services	123,386	100,000
Salaries	1,569,357	1,875,000
Travel and Training	13,173	6,900
	1,873,466	2,214,300
Court and Sheriff Services		
Administration	85,195	116,900
Equipment	31,723	86,800
Materials, Supplies and Services	461,800	288,700
Professional Services	63,433	114,000
Salaries	3,354,524	3,707,200
Travel and Training	21,241	42,100
Grants		
Judicial Council	-	500
	4,017,916	4,356,200
PEI Judiciary		
Administration	1,472	1,600
Materials, Supplies and Services	3,675	2,500
Professional Services	10,177	4,000
Salaries	1,113,472	1,079,000
Travel and Training	48,436	63,000
Grants		
Canadian Association of Provincial Court Judges	1,725	1,800
Miscellaneous	1,000	1,000
	1,179,957	1,152,900
Total Family Law and Court Services	8,997,189	9,459,700
Total Justice and Public Safety	113,782,998	72,708,100

Legislative Assembly

Legislative Services

	Expenses	Estimates
	\$	\$
Legislative Services		
Administration	157,492	194,500
Equipment	31,932	197,500
Materials, Supplies and Services	136,099	432,800
Professional Services	40,858	30,000
Salaries	2,090,307	2,201,200
Travel and Training	110,227	65,000
	2,566,915	3,121,000
Government Members' Office		
Administration	140,000	161,800
Equipment	1,001	-
Salaries	302,292	284,200
	443,293	446,000
Opposition Members' Office		
Administration	62,346	162,400
Salaries	464,844	401,600
	527,190	564,000
Third Party Office		
Administration	61,764	130,000
Salaries	145,359	182,100
	207,123	312,100
Total Legislative Services	3,744,521	4,443,100

Members

	Expenses	Estimates
	\$	\$
Members		
Administration	160	15,000
Equipment	70	-
Salaries	2,488,376	2,510,800
Travel and Training	120,471	140,000
	2,609,077	2,665,800
Total Members	2,609,077	2,665,800

Legislative Assembly

Office of the Child and Youth Advocate

	Expenses	Estimates
	\$	\$
Office of the Child and Youth Advocate		
Administration	12,962	22,200
Equipment	24,230	10,000
Materials, Supplies and Services	16,775	26,500
Professional Services	66,849	75,000
Salaries	674,572	896,100
Travel and Training	6,067	15,200
	801,455	1,045,000
Total Office of the Child and Youth Advocate	801,455	1,045,000

Office of the Conflict of Interest Commissioner

	Expenses	Estimates
	\$	\$
Office of the Conflict of Interest Commissioner		
Salaries	56,089	53,000
Travel and Training	2,416	3,200
	58,505	56,200
Total Office of the Conflict of Interest Commissioner	58,505	56,200

Office of the Information and Privacy Commissioner

	Expenses	Estimates
	\$	\$
Office of the Information and Privacy Commissioner		
Administration	5,022	8,700
Equipment	4,918	-
Materials, Supplies and Services	631	1,600
Professional Services	22,438	18,800
Salaries	331,305	424,000
Travel and Training	2,943	5,000
	367,257	458,100
Total Office of the Information and Privacy Commissioner	367,257	458,100

Legislative Assembly

Office of the Ombudsperson and Public Interest Disclosure Commissioner

	Expenses	Estimates
	\$	\$
Office of the Ombudsperson and Public Interest Disclosure Commissioner		
Administration	16,135	25,000
Equipment	63,011	30,000
Materials, Supplies, and Services	19,282	75,000
Professional Services	27,282	55,000
Salaries	424,298	550,000
Travel and Training	12,847	15,000
	562,855	750,000
Total Office of the Ombud. and Public Interest Disclosure Comm.	562,855	750,000

Elections PEI

	Expenses	Estimates
	\$	\$
Elections PEI		
Administration	262,123	16,700
Equipment	57,011	2,800
Materials, Supplies and Services	(42,474)	12,000
Professional Services	20,511	10,000
Salaries	1,017,115	361,300
Travel and Training	41,477	10,500
	1,355,763	413,300
Total Elections PEI	1,355,763	413,300
Total Legislative Assembly	9,499,433	9,831,500

P.E.I. Public Service Commission

Management

	Expenses	Estimates
	\$	\$
Management		
Administration	15,838	20,900
Equipment	895	1,000
Materials, Supplies and Services	1,364	600
Professional Services	38,125	27,500
Salaries	257,735	262,500
Travel and Training	575	6,700
	314,532	319,200
Total Management	314,532	319,200

HR Management and Labour Relations

	Expenses	Estimates
	\$	\$
HR Management and Labour Relations		
Administration	11,807	10,100
Materials, Supplies and Services	666	3,900
Professional Services	706,500	710,000
Salaries	3,063,971	3,055,200
Travel and Training	25,351	33,000
	3,808,295	3,812,200
Occupational Health and Safety		
Administration	2,826	4,500
Equipment	4,296	3,800
Materials, Supplies and Services	1,599	2,300
Salaries	187,093	154,900
Travel and Training	4,721	7,600
	200,535	173,100
Total HR Management and Labour Relations	4,008,830	3,985,300

Staffing, Classification and Organizational Development

	Expenses	Estimates
	\$	\$
Staffing, Classification and HR Planning		
Administration	14,113	20,000
Equipment	4,790	3,600
Materials, Supplies and Services	11,949	54,000
Salaries	2,440,433	2,483,600
Travel and Training	193,026	212,900
	2,664,311	2,774,100

P.E.I. Public Service Commission

	Expenses \$	Estimates \$
Employee Assistance Program		
Administration	6,341	8,200
Equipment	360	3,800
Materials, Supplies and Services	550	1,000
Professional Services	1,000	1,300
Salaries	447,902	444,700
Travel and Training	4,554	7,700
	<u>460,707</u>	<u>466,700</u>
Language Training Centre		
Administration	295	1,500
Equipment	1,056	6,400
Materials, Supplies and Services	16,779	22,800
Salaries	141,127	156,800
Travel and Training	83,732	91,300
	<u>242,989</u>	<u>278,800</u>
Total Staffing, Classification and Organizational Development	<u>3,368,007</u>	<u>3,519,600</u>

Administration, Corporate HRMS and Payroll

	Expenses \$	Estimates \$
Administration, Corporate HRMS and Payroll		
Administration	23,307	25,300
Debt	2,500	-
Equipment	25,264	9,600
Materials, Supplies and Services	2,370	9,400
Salaries	758,395	794,300
Travel and Training	393,483	444,300
	<u>1,205,319</u>	<u>1,282,900</u>
Total Administration, Corporate HRMS and Payroll	<u>1,205,319</u>	<u>1,282,900</u>
Total P.E.I. Public Service Commission	<u>8,896,688</u>	<u>9,107,000</u>

Department of Social Development and Housing

Seniors and Planning, Policy and Innovation

	Expenses \$	Estimates \$
Planning, Policy and Innovation		
Administration	79,278	62,600
Equipment	9,739	1,800
Materials, Supplies and Services	88,454	42,500
Professional Services	338,891	369,700
Salaries	1,533,536	1,556,200
Travel and Training	81,812	20,700
Grants		
Community Grants	27,702,777	1,000,000
	29,834,487	3,053,500
Seniors		
Administration	3,153	17,300
Materials, Supplies and Services	3,322	16,300
Professional Services	-	43,600
Salaries	175,675	261,000
Travel and Training	2,480	6,600
Grants		
Community Grants	202,981	246,000
	387,611	590,800
Total Seniors and Planning, Policy and Innovation	30,222,098	3,644,300

Social Programs

	Expenses \$	Estimates \$
Social Programs		
Administration	132,871	66,900
Debt	92	3,200
Equipment	35,539	11,500
Materials, Supplies and Services	126,054	202,200
Professional Services	41,001	64,900
Salaries	8,116,917	8,796,100
Travel and Training	94,911	100,700
Grants		
Social Assistance Benefits	50,830,206	47,170,300
AccessAbility Support Program	41,360,305	33,694,300
Community Grants	17,108,093	18,149,000
Child Care Subsidy	3,183,809	4,646,000
Specialized Residential Services	3,371,636	1,913,700
Seniors Independence Program	3,124,706	850,000
Miscellaneous	1,030,535	918,400
	128,556,675	116,587,200
Total Social Programs	128,556,675	116,587,200

Department of Social Development and Housing

Child and Family Services

	Expenses	Estimates
	\$	\$
Child and Family		
Administration	228,251	199,700
Debt	5,521	-
Equipment	126,314	34,500
Materials, Supplies and Services	583,324	553,200
Professional Services	92,668	68,100
Salaries	19,851,334	18,874,300
Travel and Training	697,053	553,300
Grants		
Supports for Children	5,600,000	4,899,500
Community Grants	414,102	533,700
Miscellaneous Grants	71,599	168,900
	<u>27,670,166</u>	<u>25,885,200</u>
 Total Child and Family Services	 <u>27,670,166</u>	 <u>25,885,200</u>
 Total Social Development and Housing	 <u>186,448,939</u>	 <u>146,116,700</u>

P.E.I. Housing Corporation

P.E.I Housing Corporation

	Expenses	Estimates
	\$	\$
P.E.I. Housing Corporation		
Grants		
Operating Grant	28,503,529	20,359,800
	<u>28,503,529</u>	<u>20,359,800</u>
Total P.E.I. Housing Corporation	<u>28,503,529</u>	<u>20,359,800</u>

Department of Transportation and Infrastructure

Corporate Services

	Expenses	Estimates
	\$	\$
Corporate Services		
Administration	25,813	41,700
Equipment	1,893	500
Materials, Supplies and Services	12,871	11,300
Professional Services	2,900	1,500
Salaries	507,563	669,700
Travel and Training	10,521	15,900
Grants		
Island Waste Management Corporation	1,210,535	-
	1,772,096	740,600
Total Corporate Services	1,772,096	740,600

Infrastructure, Policy and Planning

	Expenses	Estimates
	\$	\$
Infrastructure, Policy and Planning		
Administration	64,044	102,600
Equipment	776	23,000
Materials, Supplies and Services	4,246	15,700
Professional Services	98,267	605,000
Salaries	883,164	1,259,600
Travel and Training	13,484	42,700
Grants		
Infrastructure Program	55,410,325	88,138,700
	56,474,306	90,187,300
Total Infrastructure, Policy and Planning	56,474,306	90,187,300

Highway Safety

	Expenses	Estimates
	\$	\$
Registration, Safety and Scales		
Administration	107,369	60,000
Equipment	12,381	16,900
Materials, Supplies and Services	609,554	370,100
Professional Services	41,063	32,500
Salaries	2,854,689	3,039,500
Travel and Training	17,792	47,900
Grants		
Miscellaneous	70,000	50,000
	3,712,848	3,616,900
Total Highway Safety	3,712,848	3,616,900

Department of Transportation and Infrastructure

Land and Environment

	Expenses	Estimates
	\$	\$
Land and Environment		
Administration	127,031	144,700
Equipment	6,447	11,700
Materials, Supplies and Services	511,363	256,100
Professional Services	13,516	297,000
Salaries	2,009,517	2,314,200
Travel and Training	80,999	99,400
	2,748,873	3,123,100
Total Land and Environment	2,748,873	3,123,100

Highway Maintenance Operations

	Expenses	Estimates
	\$	\$
Highway Maintenance Administration		
Administration	25,337	19,800
Equipment	17,712	-
Materials, Supplies and Services	22,975,289	2,328,900
Professional Services	21,443	66,000
Salaries	812,704	870,800
Travel and Training	49,390	17,900
	23,901,875	3,303,400
Provincial Highway Maintenance Operations		
Administration	90,198	164,400
Equipment	47,934	7,500
Materials, Supplies and Services	48,261,032	21,399,500
Professional Services	2,455	-
Salaries	15,970,924	16,007,300
Travel and Training	384,624	270,400
	64,757,167	37,849,100
Mechanical Operations		
Administration	41,237	79,900
Equipment	110,714	49,200
Materials, Supplies and Services	9,029,294	5,675,400
Professional Services	3,549	59,100
Salaries	6,801,515	7,446,900
Travel and Training	393,091	346,800
	16,379,400	13,657,300

Department of Transportation and Infrastructure

	Expenses	Estimates
	\$	\$
Confederation Trail Maintenance		
Administration	1,525	3,400
Equipment	22,970	-
Materials, Supplies and Services	3,496,302	426,900
Professional Services	15,000	-
Salaries	1,079,613	1,111,800
Travel and Training	30,370	23,000
	4,645,780	1,565,100
Total Highway Maintenance Operations	109,684,222	56,374,900

Public Works and Planning

	Expenses	Estimates
	\$	\$
Public Works Operations - Administration		
Administration	20,933	21,100
Equipment	4,346	3,000
Materials, Supplies and Services	1,464,702	1,856,200
Salaries	1,176,419	1,349,000
Travel and Training	41,804	33,500
	2,708,204	3,262,800
Direct Building Maintenance		
Administration	1,396,724	1,214,400
Equipment	9,202	12,000
Materials, Supplies and Services	6,459,999	6,015,000
Professional Services	571,933	485,700
Salaries	1,808,026	2,155,800
Travel and Training	14,567	4,500
	10,260,451	9,887,400
Accommodations		
Administration	10,231,250	12,017,500
Equipment	13,107	-
Materials, Supplies and Services	804,758	451,900
Professional Services	382,957	253,500
Salaries	15,672	18,200
	11,447,744	12,741,100
Planning and Building Construction		
Administration	13,569	12,200
Equipment	1,695	-
Materials, Supplies and Services	142,658	120,500
Professional Services	72,695	110,000
Salaries	1,191,480	1,436,000
Travel and Training	57,243	46,000
	1,479,340	1,724,700
Total Public Works and Planning	25,895,739	27,616,000

Department of Transportation and Infrastructure

Capital Project Division

	Expenses	Estimates
	\$	\$
Traffic Operations		
Administration	23,382	30,600
Equipment	20,362	7,300
Materials, Supplies and Services	2,206,630	1,322,100
Professional Services	5,912	7,500
Salaries	2,836,885	2,464,200
Travel and Training	98,987	47,100
	5,192,158	3,878,800
Capital Projects Administration		
Administration	67,860	78,200
Equipment	6,446	28,800
Materials, Supplies and Services	481,590	36,500
Professional Services	66,308	42,000
Salaries	3,358,868	2,627,000
Travel and Training	102,633	50,900
	4,083,705	2,863,400
Design		
Administration	5,632	9,000
Equipment	-	500
Materials, Supplies and Services	1,841	5,500
Professional Services	2,257	4,800
Salaries	676,287	662,100
Travel and Training	14,050	10,300
	700,067	692,200
Bridge Maintenance		
Administration	810	5,200
Materials, Supplies and Services	3,734,546	1,964,500
Professional Services	671,951	420,000
Salaries	586,747	573,600
Travel and Training	141,212	9,600
	5,135,266	2,972,900
Materials Testing Lab		
Administration	21,979	12,400
Equipment	22,506	23,800
Materials, Supplies and Services	31,347	9,700
Professional Services	3,030	5,000
Salaries	1,312,651	1,407,600
Travel and Training	33,981	23,400
	1,425,494	1,481,900
Total Capital Project Division	16,536,690	11,889,200

Department of Transportation and Infrastructure

Service PEI

	Expenses	Estimates
	\$	\$
Service PEI		
Administration	112,353	103,200
Debt	13,024	8,400
Equipment	58,197	5,200
Materials, Supplies and Services	77,245	83,400
Professional Services	251,099	132,900
Salaries	3,873,483	4,290,000
Travel and Training	40,068	70,100
	4,425,469	4,693,200
Total Service PEI	4,425,469	4,693,200
 Total Transportation and Infrastructure	 221,250,243	 198,241,200

Interest Charges

Interest Charges on Debt

	Expenses	Estimates
	\$	\$
Interest Expense		
Debentures	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
	143,319,988	130,981,600
Total Interest Charges on Debt	143,319,988	130,981,600

Interest Charges on Capital Obligations

	Expenses	Estimates
	\$	\$
Interest Expense		
Obligations under Capital Lease	87,401	-
	87,401	-
Total Interest Charges on Capital Obligations	87,401	-
Total Interest Charges	143,407,389	130,981,600

Amortization and Accretion

Amortization of Tangible Capital Assets

	Expenses \$	Estimates \$
Amortization of Tangible Capital Assets		
Buildings and Improvements	12,503,487	12,397,000
Leasehold Improvements	483,297	189,200
Roads and Bridges	38,421,631	34,737,300
Motor Vehicles	7,035,816	5,942,500
Equipment	15,659,442	16,005,100
Other	3,180,484	2,612,700
	<u>77,284,157</u>	<u>71,883,800</u>
Total Amortization of Tangible Capital Assets	<u>77,284,157</u>	<u>71,883,800</u>

Accretion

	Expenses \$	Estimates \$
Accretion		
Buildings and Improvements	267,234	-
	<u>267,234</u>	<u>-</u>
Total Accretion	<u>267,234</u>	<u>-</u>
Total Amortization and Accretion	<u>77,551,391</u>	<u>71,883,800</u>
Total Operating Fund Expenses	<u>2,706,560,412</u>	<u>2,477,946,700</u>

Details

of

Capital Expenses With Estimates

(Unaudited)

For the Year Ended March 31, 2023

Capital Expenses

Acquisition of Tangible Capital Assets

	Expenses \$	Estimates \$
Land		
Land	2,281,414	1,090,000
	<u>2,281,414</u>	<u>1,090,000</u>
Buildings and Improvements		
Capital Improvements	20,042,209	24,560,000
Mental Health Facilities	9,569,669	6,333,100
School Construction and Renovations	25,850,473	23,000,000
	<u>55,462,351</u>	<u>53,893,100</u>
Leasehold Improvements		
Leasehold Improvements	298,326	-
	<u>298,326</u>	<u>-</u>
Roads and Bridges		
Bridges	27,816,776	10,000,000
Highways	48,503,579	38,500,000
	<u>76,320,355</u>	<u>48,500,000</u>
Motor Vehicles		
Vehicles	2,942,839	3,000,000
School Buses	10,237,826	7,920,000
	<u>13,180,665</u>	<u>10,920,000</u>
Equipment		
Information Systems	14,054,144	15,712,700
Other	5,467,992	2,168,000
	<u>19,522,136</u>	<u>17,880,700</u>
Other		
Parks	3,086,120	1,000,000
Golf Courses	484,425	500,000
Confederation Trail	-	50,000
Other	2,201,522	50,000
	<u>5,772,067</u>	<u>1,600,000</u>
Total Acquisition of Tangible Capital Assets	<u>172,837,314</u>	<u>133,883,800</u>

Capital Transfers to Crown Agencies

	Expenses \$	Estimates \$
Health PEI		
Hospital Equipment	6,332,407	20,824,800
Health Facilities	13,493,290	30,329,800
Capital Repairs	1,950,139	3,000,000
	<u>21,775,836</u>	<u>54,154,600</u>
P.E.I. Housing Corporation		
Housing Renovations	1,321,205	1,200,000
Housing Acquisitions	23,938,429	22,666,800
	<u>25,259,634</u>	<u>23,866,800</u>
P.E.I. Museum and Heritage		
Museum and Heritage Sites	24,174	200,000
	<u>24,174</u>	<u>200,000</u>
Total Capital Transfers to Crown Agencies	<u>47,059,644</u>	<u>78,221,400</u>

Total Capital Expenses	<u>219,896,958</u>	<u>212,105,200</u>
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