

# FINANCE



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**VOTE 12  
DEPARTMENT OF FINANCE**

**MINISTER**

**Hon. S. Silver**

**DEPUTY MINISTER**

**S. Thompson**

- To responsibly manage the financial resources of the Government of Yukon to ensure value for money in the delivery of programs and services for Yukoners.
- To provide corporate financial leadership and advice to departments across the organization.

<b>SUMMARY (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		<b>2021-22 FORECAST</b>	<b>2021-22 ESTIMATE</b>	<b>2020-21 ACTUAL</b>
<b>Amounts to be Appropriated</b>				
<b>Operation and Maintenance (Vote 12-1)</b>	<b>11,764</b>	11,764	11,764	11,211
<b>Capital (Vote 12-2)</b>	<b>32</b>	32	32	0
<b>Total Appropriations</b>	<b>11,796</b>	11,796	11,796	11,211

Note: Restated 2021-22 Forecast, 2021-22 Estimate and 2020-21 Actual to be consistent with the 2022-23 Estimate presentation.

**VOTE 12  
DEPARTMENT OF FINANCE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 12-1)				
Corporate Services	1,152	1,216	1,216	1,224
Financial Operations and Revenue Services	4,242	4,238	4,238	3,913
Economics, Fiscal Policy, and Statistics	2,796	2,778	2,778	2,710
Management Board and Budget Secretariat	2,183	2,188	2,188	2,101
Office of the Comptroller	1,116	1,069	1,069	955
Workers' Compensation				
Supplementary Benefits	275	275	275	308
<b>Total Operation and Maintenance (Vote 12-1)</b>	<b>11,764</b>	<b>11,764</b>	<b>11,764</b>	<b>11,211</b>
Capital (Vote 12-2)				
Corporate Services	32	32	32	0
<b>Total Capital (Vote 12-2)</b>	<b>32</b>	<b>32</b>	<b>32</b>	<b>0</b>
<b>Total Appropriations</b>	<b>11,796</b>	<b>11,796</b>	<b>11,796</b>	<b>11,211</b>
<b>Adjustments for Reconciliation of Expenses</b>				
Amortization Expense	111	111	111	105
Tangible Capital Assets	0	(12)	(12)	0
Bad Debts Expense	48	48	48	96
Transfers through the Tax System	2,022	2,029	2,257	2,066
<b>Total Expenses</b>	<b>13,977</b>	<b>13,972</b>	<b>14,200</b>	<b>13,478</b>
<b>Summary of Expenses by Category</b>				
Personnel	9,572	9,571	9,571	9,329
Other	1,547	1,536	1,536	1,169
Government Transfers	2,747	2,754	2,982	2,875
Amortization Expense	111	111	111	105
<b>Total Expenses</b>	<b>13,977</b>	<b>13,972</b>	<b>14,200</b>	<b>13,478</b>

**VOTE 12  
DEPARTMENT OF FINANCE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Revenues</b>				
Transfers from Canada	<b>1,244,403</b>	1,183,541	1,183,280	1,119,224
Taxes and General Revenues	<b>147,319</b>	158,096	124,660	121,181
Third-Party Recoveries				
Operation and Maintenance	<b>62</b>	62	62	112
Subtotal Third-Party	<b>62</b>	62	62	112
<b>Total Revenues</b>	<b>1,391,784</b>	1,341,699	1,308,002	1,240,517

## FINANCE

## CORPORATE SERVICES

- To provide leadership and support to the department through the provision of financial, communications, information management and technology and other decision-support services.

PROGRAM SUMMARY (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 12-1)</b>				
Deputy Minister's Office	354	358	358	394
Directorate	798	858	858	830
	<b>1,152</b>	1,216	1,216	1,224
<b>Capital (Vote 12-2)</b>				
Office Furniture and Equipment	32	32	32	0
	<b>32</b>	32	32	0
<b>Total included in the Appropriation</b>	<b>1,184</b>	1,248	1,248	1,224
<b>Summary of Appropriation by Allotment</b>				
Personnel	778	782	782	889
Other	406	454	454	335
Government Transfers	0	0	0	0
Tangible Capital Assets	0	12	12	0
<b>Total included in the Appropriation</b>	<b>1,184</b>	1,248	1,248	1,224

## FINANCE

### FINANCIAL OPERATIONS AND REVENUE SERVICES

- To manage the government's borrowing and lending programs, and to provide cash management services of the Consolidated Revenue Fund including managing investment of the fund.
- To support the collection of tax revenues through permitting, return processing, issuing assessments and enforcement of tax legislation.
- To manage and provide guidance and support for the financial operations of accounts payable, accounts receivable, banking and financial management information systems for the Government of Yukon.
- To develop and advance strategic corporate initiatives that support enhanced service delivery outcomes inclusive of efficiency, effectiveness and financial capacity and performance.
- To design and implement evaluation across government to assess performance and recommend improvements that meet changing priorities.

PROGRAM SUMMARY (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL

#### Amounts included in the Appropriation

##### Operation and Maintenance (Vote 12-1)

Program Management	366	359	359	368
Financial Operations	912	929	929	886
Financial Management Information Systems	648	652	652	521
Tax Administration	612	628	628	408
Banking, Investments and Debt Services	1,327	1,308	1,308	1,231
Program Evaluation	377	362	362	499

#### Total included in the Appropriation

<b>4,242</b>	<b>4,238</b>	<b>4,238</b>	<b>3,913</b>
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#### Summary of Appropriation by Allotment

Personnel	3,093	3,106	3,106	2,874
Other	699	682	682	538
Government Transfers	450	450	450	501

#### Total included in the Appropriation

<b>4,242</b>	<b>4,238</b>	<b>4,238</b>	<b>3,913</b>
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## FINANCE

### ECONOMICS, FISCAL POLICY, AND STATISTICS

- To monitor and evaluate economic trends, issues, and opportunities affecting the Yukon in order to provide evidence-based analysis and advice.
- To negotiate and coordinate the implementation of financial arrangements with the federal government, First Nations governments and other jurisdictions.
- To develop and implement fiscal and taxation policies and legislation.
- To collect, analyse and publish statistical information, and work on statistical research projects and methodology.

PROGRAM SUMMARY (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 12-1)</b>				
Program Management	324	322	322	335
Bureau of Statistics	1,442	1,433	1,433	1,344
Economic Research and Analysis	493	494	494	503
Fiscal Policy	537	529	529	528
<b>Total included in the Appropriation</b>	<b>2,796</b>	<b>2,778</b>	<b>2,778</b>	<b>2,710</b>
<b>Summary of Appropriation by Allotment</b>				
Personnel	2,683	2,693	2,693	2,633
Other	113	85	85	77
Government Transfers	0	0	0	0
<b>Total included in the Appropriation</b>	<b>2,796</b>	<b>2,778</b>	<b>2,778</b>	<b>2,710</b>

**FINANCE**

**MANAGEMENT BOARD AND BUDGET SECRETARIAT**

- To support Management Board in the planning and management of government resources by providing advice on financial, human resource, capital planning and management and other issues within the Board’s mandate, including the development of policies and guidelines.
- To produce the Government of Yukon’s budgetary documentation including main estimates, supplementary estimates, variance reports and other related documents.

<b>PROGRAM SUMMARY (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		<b>2021-22 FORECAST</b>	<b>2021-22 ESTIMATE</b>	<b>2020-21 ACTUAL</b>
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 12-1)</b>				
Management Board and Budget Secretariat	<b>2,183</b>	2,188	2,188	2,101
<b>Total included in the Appropriation</b>	<b>2,183</b>	2,188	2,188	2,101
<b>Summary of Appropriation by Allotment</b>				
Personnel	<b>2,019</b>	2,031	2,031	1,991
Other	<b>164</b>	157	157	110
Government Transfers	<b>0</b>	0	0	0
<b>Total included in the Appropriation</b>	<b>2,183</b>	2,188	2,188	2,101

## FINANCE

## OFFICE OF THE COMPTROLLER

- To develop, administer and ensure proper implementation of all financial policies and controls for the Government of Yukon.
- To monitor compliance of financial management and accounting activities for the Government of Yukon with relevant legislation and Public Sector Accounting Standards.
- To prepare the Public Accounts, including providing corporate accounting services and coordinating the audit activities of the Office of the Auditor General of Canada.

PROGRAM SUMMARY (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 12-1)</b>				
Financial Accounting	737	775	775	753
Policy and Compliance	379	294	294	202
<b>Total included in the Appropriation</b>	<b>1,116</b>	<b>1,069</b>	<b>1,069</b>	<b>955</b>
<b>Summary of Appropriation by Allotment</b>				
Personnel	999	959	959	942
Other	117	110	110	13
Government Transfers	0	0	0	0
<b>Total included in the Appropriation</b>	<b>1,116</b>	<b>1,069</b>	<b>1,069</b>	<b>955</b>

**FINANCE**

**WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS**

- To comply with the provisions of the *Workmen's Compensation Supplementary Benefits Ordinance*.

<b>PROGRAM SUMMARY (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 12-1)</b>				
Supplementary Pensions	275	275	275	308
<b>Total included in the Appropriation</b>	<b>275</b>	<b>275</b>	<b>275</b>	<b>308</b>
<b>Summary of Appropriation by Allotment</b>				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	275	275	275	308
<b>Total included in the Appropriation</b>	<b>275</b>	<b>275</b>	<b>275</b>	<b>308</b>

## FINANCE

REVENUES (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>TRANSFERS FROM CANADA</b>				
Grant from Canada	1,174,144	1,117,650	1,117,650	1,054,979
Canada Health Transfer	51,364	47,925	47,925	46,975
Canada Social Transfer	18,109	17,196	17,196	16,857
Cannabis Transfer	786	770	509	413
<b>Total Transfers from Canada</b>	<b>1,244,403</b>	<b>1,183,541</b>	<b>1,183,280</b>	<b>1,119,224</b>
<b>TAXES AND GENERAL REVENUES</b>				
<b>Taxation Revenue</b>				
Personal Income Tax	89,948	96,071	76,410	78,090
Corporate Income Tax	24,426	30,457	17,616	17,119
Fuel Oil Tax	9,660	8,279	8,610	7,004
Insurance Premium Tax	8,073	7,286	6,411	3,765
Tobacco Tax	13,262	13,197	13,222	13,584
<b>Other Revenue</b>				
Banking and Investment	990	1,700	1,285	1,318
Interest on Advance to Territorial Corporation	905	1,051	1,051	597
Interest on Accounts Receivable	5	5	5	(302)
Miscellaneous Revenue	50	50	50	6
<b>Total Taxes and General Revenues</b>	<b>147,319</b>	<b>158,096</b>	<b>124,660</b>	<b>121,181</b>

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<b>REVENUES (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>THIRD-PARTY RECOVERIES</b>				
<b>Operation and Maintenance</b>				
Workers' Compensation Health and Safety Board Payroll	12	12	12	12
Charge Card Incentive	50	50	50	22
Prior Years' Recoveries	0	0	0	78
<b>Total Third-Party Recoveries</b>	<b>62</b>	62	62	112
<b>TOTAL REVENUES</b>	<b>1,391,784</b>	1,341,699	1,308,002	1,240,517

## FINANCE

<b>GOVERNMENT TRANSFERS (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>LEGISLATED GRANTS</b>				
Workers' Compensation Supplementary Benefits	275	275	275	308
<b>Total Legislated Grants</b>	<b>275</b>	275	275	308
<b>OTHER TRANSFER PAYMENTS</b>				
<b>Operation and Maintenance</b>				
Financial Operations and Revenue Services Rural Community Banking	450	450	450	501
<b>Government Transfers</b> (Included in Appropriation)	<b>725</b>	725	725	809
<b>Transfers through the Tax System <sup>(1)</sup></b>				
Research and Development Tax Credit	507	483	526	497
Children's Fitness Tax Credit	65	62	68	50
Yukon Child Benefit	1,450	1,484	1,663	1,519
	<b>2,022</b>	2,029	2,257	2,066
<b>TOTAL GOVERNMENT TRANSFERS</b>	<b>2,747</b>	2,754	2,982	2,875

<sup>(1)</sup> Transfers through the Tax System: are financial benefits provided or determined through a tax system (e.g. Yukon Child Benefit) that are made for a purpose other than the relieving of taxes previously paid or currently owing.

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<b>CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)</b>	<b>2022-23 ESTIMATE</b>	<i>Comparable</i>		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Beginning of the Year</b>				
Cost of Tangible Capital Assets in Service	<b>1,283</b>	982	1,026	620
Accumulated Amortization	<b>(292)</b>	(181)	(183)	(76)
Work-in-Progress	<b>61</b>	0	39	362
Net Book Value	<b>1,052</b>	801	882	906
<b>Changes during the Year</b>				
Cost of Tangible Capital Assets				
Capital Acquisitions	<b>0</b>	12	12	0
Work-in-Progress put in service during year	<b>0</b>	39	39	362
Transfers between Departments	<b>0</b>	250	250	0
Accumulated Amortization				
Amortization Expense	<b>(111)</b>	(111)	(111)	(105)
Work-in-Progress				
Work-in-Progress put in service during year	<b>0</b>	(39)	(39)	(362)
Transfers between Departments	<b>1,125</b>	100	100	0
<b>End of the Year</b>				
Cost of Tangible Capital Assets in Service	<b>1,283</b>	1,283	1,327	982
Accumulated Amortization	<b>(403)</b>	(292)	(294)	(181)
Net Book Value	<b>880</b>	991	1,033	801
Work-in-Progress	<b>1,186</b>	61	100	0
<b>Total Net Book Value and Work-in-Progress</b>	<b>2,066</b>	1,052	1,133	801

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## **Restricted Funds**

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## FINANCE

### RESTRICTED FUND CARBON PRICE REBATE

FINANCIAL SUMMARY (\$000s)	2022-23 ESTIMATE	Comparable		
		2021-22 FORECAST	2021-22 ESTIMATE	2020-21 ACTUAL
<b>Amounts Received</b>				
Business	12,773	11,816	8,116	6,210
Personal	11,612	10,426	9,198	5,479
Municipal	774	695	541	365
Yukon First Nations	645	232	180	122
	<b>25,804</b>	<b>23,169</b>	<b>18,035</b>	<b>12,176</b>
<b>Amounts Disbursed</b>				
Business	24,588	7,332	9,671	980
Personal	14,211	7,712	7,925	6,807
Municipal	695	365	392	131
Yukon First Nations	645	232	180	122
Undistributed Balance	(14,335)	7,528	(133)	4,136
	<b>25,804</b>	<b>23,169</b>	<b>18,035</b>	<b>12,176</b>
<b>Net Change in Revolving Fund</b>				
Business	(11,815)	4,484	(1,555)	5,230
Personal	(2,599)	2,714	1,273	(1,328)
Municipal	79	330	149	234
Yukon First Nations	0	0	0	0
	<b>(14,335)</b>	<b>7,528</b>	<b>(133)</b>	<b>4,136</b>
<b>Balance at Beginning of Year</b>	<b>14,448</b>	<b>6,920</b>	<b>(954)</b>	<b>2,784</b>
<b>Balance at End of Year</b>	<b>113</b>	<b>14,448</b>	<b>(1,087)</b>	<b>6,920</b>
<b>Increase/(Decrease) in Restricted Funds</b>	<b>(14,335)</b>	<b>7,528</b>	<b>(133)</b>	<b>4,136</b>

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