

# **ECONOMIC DEVELOPMENT**



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**VOTE 07**  
**DEPARTMENT OF ECONOMIC DEVELOPMENT**

**MINISTER**

**Hon. R. Pillai**

**DEPUTY MINISTER**

**J. Ferbey**

- To assist our partners in building a prosperous Yukon by creating and fostering economic opportunities.
- To pursue economic initiatives with a shared vision of prosperity, partnerships and innovation.
- To forge, maintain and expand partnerships with First Nations governments in the economic development of the Yukon.

SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 07-1)	26,474	28,816	26,721	32,850
Capital (Vote 07-2)	999	1,106	1,106	603
Total Appropriations	27,473	29,922	27,827	33,453

Note: Restated 2021-22 Actual to be consistent with the 2023-24 Estimate presentation.

**VOTE 07**  
**DEPARTMENT OF ECONOMIC DEVELOPMENT**

FINANCIAL SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 07-1)				
Corporate Services	3,922	4,023	4,023	3,186
Operations	22,552	22,163	20,068	20,803
COVID-19 Response	0	2,630	2,630	8,861
Total Operation and Maintenance (Vote 07-1)	26,474	28,816	26,721	32,850
Capital (Vote 07-2)				
Corporate Services	40	40	40	45
Operations	959	1,066	1,066	558
Total Capital (Vote 07-2)	999	1,106	1,106	603
<b>Total Appropriations</b>	<b>27,473</b>	<b>29,922</b>	<b>27,827</b>	<b>33,453</b>
<b>Adjustments for Reconciliation of Expenses</b>				
Amortization Expense	46	0	2	0
<b>Total Expenses</b>	<b>27,519</b>	<b>29,922</b>	<b>27,829</b>	<b>33,453</b>
<b>Summary of Expenses by Category</b>				
Personnel	8,037	8,054	8,054	7,452
Other	3,165	3,079	3,079	2,019
Government Transfers	16,271	18,789	16,694	23,982
Amortization Expense	46	0	2	0
<b>Total Expenses</b>	<b>27,519</b>	<b>29,922</b>	<b>27,829</b>	<b>33,453</b>

**VOTE 07**  
**DEPARTMENT OF ECONOMIC DEVELOPMENT**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2023-24 ESTIMATE</b>	<i>Comparable</i>		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
<b>Revenues</b>				
Taxes and General Revenues	1	1	1	0
Recoveries from Canada				
Operation and Maintenance	9,050	9,513	7,668	9,573
Subtotal from Canada	9,050	9,513	7,668	9,573
<b>Total Revenues</b>	<b>9,051</b>	<b>9,514</b>	<b>7,669</b>	<b>9,573</b>

## ECONOMIC DEVELOPMENT

## CORPORATE SERVICES

- To provide leadership in achieving the department's goals and objectives.
- To assist the department in managing its financial, human and information resources in a transparent and fiscally responsible manner by providing strategic, operational and administrative support services.
- To develop policies, strategies, programs and legislative instruments to support departmental and government objectives.
- To work closely with other governments (national, regional, First Nations and municipal) to cooperatively achieve economic benefits in the Yukon.
- To provide ongoing assessment and monitoring of the business climate.

PROGRAM SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 07-1)				
Deputy Minister's Office	505	669	669	506
Finance and Information Management	993	1,063	1,063	949
Human Resources	310	294	294	256
Policy, Planning and Communications	2,114	1,997	1,997	1,475
	3,922	4,023	4,023	3,186
Capital (Vote 07-2)				
Office Furniture and Equipment	40	40	40	45
	40	40	40	45
	3,962	4,063	4,063	3,231
Total included in the Appropriation				
Summary of Appropriation by Allotment				
Personnel	3,081	3,085	3,085	2,752
Other	881	978	978	479
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
	3,962	4,063	4,063	3,231
Total included in the Appropriation				

## ECONOMIC DEVELOPMENT

## OPERATIONS

- To work in partnership with industry, to promote the Yukon's strategic and competitive advantages for business and industry investment and establish common priorities and plans for growth and expansion.
- To facilitate the development and expansion of new and existing small and medium enterprise, including in strategic and emerging industry sectors.
- To apply a strategic and economic lens to immigration for the development and diversification of the Yukon's economy.
- To help ensure that the Yukon has enough skilled and qualified people to meet the territory's labour market needs.
- To support experienced businesspeople wanting to start a business and become permanent residents of the Yukon.
- To be the Government of Yukon focal point for First Nations' economic development.
- To foster regional and community economic development.
- To work in partnership with First Nations governments and others to initiate or implement regional economic plans.
- To plan, coordinate and deliver targeted economic and business supports in response to emergencies.

PROGRAM SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL

### Amounts included in the Appropriation

#### Operation and Maintenance (Vote 07-1)

Assistant Deputy Minister's Office	2,240	2,298	2,298	1,905
Business and Industry Development	2,721	2,088	2,088	1,714
Immigration	804	757	757	751
Media Development	2,269	2,235	1,985	1,819
Regional Economic Development	4,492	4,372	4,372	3,732
Technology and Innovation	2,102	2,136	2,136	1,766
Labour Market Development	7,924	8,277	6,432	9,116
	<b>22,552</b>	<b>22,163</b>	<b>20,068</b>	<b>20,803</b>

## ECONOMIC DEVELOPMENT

## OPERATIONS (Cont'd)

PROGRAM SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
<b>Capital (Vote 07-2)</b>				
Business Incentive Program	959	1,066	1,066	558
	959	1,066	1,066	558
<b>Total included in the Appropriation</b>	<b>23,511</b>	23,229	21,134	21,361
<b>Summary of Appropriation by Allotment</b>				
Personnel	4,956	4,848	4,848	4,505
Other	2,284	2,101	2,101	1,309
Government Transfers	16,271	16,280	14,185	15,547
Tangible Capital Assets	0	0	0	0
<b>Total included in the Appropriation</b>	<b>23,511</b>	23,229	21,134	21,361



## ECONOMIC DEVELOPMENT

REVENUES (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
TAXES AND GENERAL REVENUES				
Operations				
Trade School Registration Fees	1	1	1	0
Total Taxes and General Revenues	1	1	1	0
RECOVERIES FROM CANADA				
Operation and Maintenance				
Operations				
Employment and Social Development Canada				
- Labour Market Development Agreement	4,801	5,720	4,801	5,834
- Workforce Development Agreement	2,766	2,952	2,767	3,156
- Skills for Success	1,483	741	0	0
Prior Years' Recoveries	0	100	100	100
COVID-19 Response				
Prior Years' Recoveries	0	0	0	483
Total Recoveries from Canada	9,050	9,513	7,668	9,573
TOTAL REVENUES	9,051	9,514	7,669	9,573

## ECONOMIC DEVELOPMENT

GOVERNMENT TRANSFERS (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Operations				
Economic Development Fund	1,960	1,960	1,960	1,265
Däna Näye Ventures				
- Micro Loan Program	35	35	35	27
Whitehorse Chamber of Commerce	120	120	120	123
Yukon Chamber of Commerce	75	75	75	88
Yukon First Nations Chamber of Commerce	125	125	125	145
Yukon Gold Mining Alliance	397	397	397	398
Training Fund	80	80	80	0
Development Fund	80	80	80	64
Predevelopment Fund	60	60	60	0
Media Production Fund	940	940	940	0
Music Yukon	95	95	95	77
Performing Musicians Fund				
- Various Recipients	300	295	0	0
Screen Production Yukon Association	65	65	65	64
Community Development Fund	2,950	2,950	2,950	2,477
Yukon University				
- Innovation and Entrepreneurship	835	835	835	835
- Yukon Innovation Prize	155	105	105	0
Yukon Information Technology				
Industry Society	125	125	125	163
Technology and Innovation Projects	180	180	180	0
YuKonstruct Society				
- Operational Funding	250	250	250	323
Labour Market Development Agreement	2,842	3,761	2,842	4,000
Workforce Development Agreement	976	1,161	976	1,964
Foundational Skills	876	876	876	842

## ECONOMIC DEVELOPMENT

GOVERNMENT TRANSFERS (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
OTHER TRANSFER PAYMENTS (cont'd)				
Operation and Maintenance (cont'd)				
Operations				
Employment and Social Development				
Canada				
- Skills for Success	1,136	741	0	0
Community Training Fund	677	677	677	1,149
Paid Sick Leave Program	750	0	0	0
Miscellaneous Transfer Payments	187	187	187	191
Prior Years' Other Transfer Payments	0	105	150	1,352
COVID-19 Response				
Prior Years' Other Transfer Payments	0	2,509	2,509	8,435
	16,271	18,789	16,694	23,982
TOTAL GOVERNMENT TRANSFERS	16,271	18,789	16,694	23,982

## ECONOMIC DEVELOPMENT

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2023-24 ESTIMATE	Comparable		2021-22 ACTUAL
		2022-23 FORECAST	2022-23 ESTIMATE	
<b>Beginning of the Year</b>				
Cost of Tangible Capital Assets in Service	243	243	265	243
Accumulated Amortization	(243)	(243)	(244)	(243)
Work-in-Progress	352	0	300	0
Net Book Value	352	0	321	0
<b>Changes during the Year</b>				
Cost of Tangible Capital Assets				
Work-in-Progress put in Service during Year	462	0	0	0
Accumulated Amortization				
Amortization Expense	(46)	0	(2)	0
Work-in-Progress				
Transfers between departments	87	352	352	0
Work-in-Progress put in Service during Year	(462)	0	0	0
<b>End of the Year</b>				
Cost of Tangible Capital Assets in Service	705	243	265	243
Accumulated Amortization	(289)	(243)	(246)	(243)
Net Book Value	416	0	19	0
Work-in-Progress	(23)	352	652	0
<b>Total Net Book Value and Work-in-Progress</b>	<b>393</b>	352	671	0

## **Restricted Funds**

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## ECONOMIC DEVELOPMENT

## REGIONAL RELIEF AND RECOVERY FUND

FINANCIAL SUMMARY (\$000s)	2023-24 ESTIMATE	Comparable		
		2022-23 FORECAST	2022-23 ESTIMATE	2021-22 ACTUAL
Amounts Received	3,144	690	0	35
Amounts Disbursed	961	50	0	35
Net Change in Revolving Fund	2,183	640	0	0
Balance at Beginning of Year	1,278	638	387	0
Balance at End of Year	3,461	1,278	387	0
Increase/(Decrease) in Restricted Funds	2,183	640	0	0