

# FINANCE



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**VOTE 12**  
**DEPARTMENT OF FINANCE**

**MINISTER**

**Hon. S. Silver**

**DEPUTY MINISTER**

**K. White**

- 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.

SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	12,819	12,603	12,703	11,531
Capital (Vote 12-2)	1,111	1,333	1,333	352
Total Appropriations	13,930	13,936	14,036	11,883

Note: Restated 2018-19 Forecast, 2018-19 Estimate and 2017-18 Actual to be consistent with the 2019-20 Estimate presentation.

**VOTE 12**  
**DEPARTMENT OF FINANCE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2019-20 ESTIMATE</b>	<i>Comparable</i>		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 12-1)				
Corporate Services	1,549	1,267	1,267	1,740
Financial Operations and Revenue Services	4,870	4,749	4,749	4,257
Economics, Fiscal Policy, and Statistics	2,790	3,004	3,004	2,486
Management Board Secretariat	2,342	2,289	2,289	1,870
Office of the Comptroller	973	968	968	880
Workers' Compensation				
Supplementary Benefits	295	326	426	298
<b>Total Operation and Maintenance (Vote 12-1)</b>	<b>12,819</b>	<b>12,603</b>	<b>12,703</b>	<b>11,531</b>
Capital (Vote 12-2)				
Corporate Services	1,111	1,333	1,333	320
Prior Years' Projects	0	0	0	32
<b>Total Capital (Vote 12-2)</b>	<b>1,111</b>	<b>1,333</b>	<b>1,333</b>	<b>352</b>
<b>Total Appropriations</b>	<b>13,930</b>	<b>13,936</b>	<b>14,036</b>	<b>11,883</b>
<b>Adjustments for Reconciliation of Expenses</b>				
Amortization Expense	64	8	8	3
Tangible Capital Assets	(69)	(828)	(828)	(32)
Bad Debts Expense	48	48	48	15
Transfers through the Tax System	2,589	2,849	2,849	2,241
<b>Total Expenses</b>	<b>16,562</b>	<b>16,013</b>	<b>16,113</b>	<b>14,110</b>
<b>Summary of Expenses by Category</b>				
Personnel	10,909	10,507	10,507	9,053
Other	2,705	2,110	2,110	2,302
Government Transfers	2,884	3,388	3,488	2,752
Amortization Expense	64	8	8	3
<b>Total Expenses</b>	<b>16,562</b>	<b>16,013</b>	<b>16,113</b>	<b>14,110</b>

**VOTE 12**  
**DEPARTMENT OF FINANCE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2019-20 ESTIMATE</b>	<i>Comparable</i>		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
<b>Revenues</b>				
Transfers from Canada	<b>1,058,431</b>	1,008,387	1,005,075	973,615
Taxes and General Revenues	<b>120,711</b>	120,778	113,477	108,347
Third-Party Recoveries				
Operation and Maintenance	<b>62</b>	62	62	109
Subtotal Third-Party	<b>62</b>	62	62	109
<b>Total Revenues</b>	<b>1,179,204</b>	1,129,227	1,118,614	1,082,071

## FINANCE

## CORPORATE SERVICES

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

PROGRAM SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Deputy Minister's Office	433	397	397	772
Directorate	1,116	870	870	968
	1,549	1,267	1,267	1,740
Capital (Vote 12-2)				
Office Furniture and Equipment	140	140	140	36
Information Technology Equipment and Systems	971	1,193	1,193	284
	1,111	1,333	1,333	320
Total included in the Appropriation	2,660	2,600	2,600	2,060
Summary of Appropriation by Allotment				
Personnel	1,302	1,030	1,030	1,095
Other	1,289	742	742	965
Government Transfers	0	0	0	0
Tangible Capital Assets	69	828	828	0
Total included in the Appropriation	2,660	2,600	2,600	2,060

## 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 through audits and inspections.
- To manage the accounts payable, accounts receivable, payroll, banking and financial management information systems for the Government of Yukon.

PROGRAM SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	353	322	322	212
Financial Operations	1,922	1,943	1,943	1,793
Financial Management Information Systems	660	660	660	542
Tax Administration	649	642	642	591
Banking, Investments and Debt Services	1,286	1,182	1,182	1,119
	4,870	4,749	4,749	4,257
Capital (Vote 12-2)				
Prior Years' Projects	0	0	0	32
	0	0	0	32
Total included in the Appropriation	4,870	4,749	4,749	4,289
Summary of Appropriation by Allotment				
Personnel	3,720	3,693	3,693	3,220
Other	1,150	1,056	1,056	1,037
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	32
Total included in the Appropriation	4,870	4,749	4,749	4,289

## FINANCE

### ECONOMICS, FISCAL POLICY, AND STATISTICS

- To monitor and evaluate economic trends, issues, and opportunities affecting Yukon in order to provide evidence-based analysis and advice to Management Board.
- To negotiate and coordinate the implementation of financial arrangements with the federal government and other jurisdictions.
- To develop and where approved 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)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	308	326	326	284
Bureau of Statistics	1,291	1,345	1,345	1,205
Economic Research and Analysis	594	633	633	445
Fiscal Relations	330	287	287	339
Tax and Fiscal Policy	267	413	413	213
Total included in the Appropriation	2,790	3,004	3,004	2,486
Summary of Appropriation by Allotment				
Personnel	2,688	2,612	2,612	2,145
Other	102	179	179	128
Government Transfers	0	213	213	213
Total included in the Appropriation	2,790	3,004	3,004	2,486



## FINANCE

### MANAGEMENT BOARD 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.
- To design and implement a cycle of program evaluation across government to assess continued effectiveness and recommend necessary improvements that meet changing priorities.

PROGRAM SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Management Board Secretariat	1,936	1,974	1,974	1,870
Program Evaluation	406	315	315	0
Total included in the Appropriation	2,342	2,289	2,289	1,870
Summary of Appropriation by Allotment				
Personnel	2,248	2,229	2,229	1,748
Other	94	60	60	122
Government Transfers	0	0	0	0
Total included in the Appropriation	2,342	2,289	2,289	1,870

## FINANCE

### OFFICE OF THE COMPTROLLER

- To develop, administer and control all relevant financial policies and controls for the Government of Yukon, including the provision of accounting services.
- To monitor compliance over financial management and accounting activities for the Government of Yukon.
- To prepare the Public Accounts, including coordinating the audit activities with the Office of the Auditor General of Canada.

PROGRAM SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Financial Accounting	643	650	650	668
Policy and Compliance	330	318	318	212
Total included in the Appropriation	973	968	968	880
Summary of Appropriation by Allotment				
Personnel	951	943	943	845
Other	22	25	25	35
Government Transfers	0	0	0	0
Total included in the Appropriation	973	968	968	880

## FINANCE

### WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	295	326	426	298
Total included in the Appropriation	295	326	426	298
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	295	326	426	298
Total included in the Appropriation	295	326	426	298

## FINANCE

REVENUES (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
<b>TRANSFERS FROM CANADA</b>				
Grant from Canada	997,412	950,220	950,220	919,443
Canada Health Transfer	44,369	43,119	39,807	39,539
Canada Social Transfer	16,030	14,661	14,661	14,633
Cannabis Transfer	620	387	387	0
<b>Total Transfers from Canada</b>	<b>1,058,431</b>	<b>1,008,387</b>	<b>1,005,075</b>	<b>973,615</b>
<b>TAXES AND GENERAL REVENUES</b>				
<b>Taxation Revenue</b>				
Personal Income Tax	74,906	71,681	74,030	66,308
Corporate Income Tax	14,900	18,872	11,960	14,512
Fuel Oil Tax	9,106	8,812	7,908	8,568
Insurance Premium Tax	3,157	3,001	2,441	2,890
Tobacco Tax	13,348	13,467	12,311	11,460
<b>Other Revenue</b>				
Banking and Investment	4,105	3,910	3,910	3,473
Interest on Advance to Territorial Corporation	1,134	980	862	595
Interest on Accounts Receivable	5	5	5	10
Miscellaneous Revenue	50	50	50	22
Prior Years' Other Revenue	0	0	0	509
<b>Total Taxes and General Revenues</b>	<b>120,711</b>	<b>120,778</b>	<b>113,477</b>	<b>108,347</b>

## FINANCE

REVENUES (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Workers' Compensation Health and				
Safety Board Payroll	12	12	12	12
Charge Card Incentive	50	50	50	60
Prior Years' Recoveries	0	0	0	37
Total Third-Party Recoveries	62	62	62	109
TOTAL REVENUES	1,179,204	1,129,227	1,118,614	1,082,071

## FINANCE

GOVERNMENT TRANSFERS (\$000s)	2019-20 ESTIMATE	Comparable		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	295	326	426	298
Total Legislated Grants	295	326	426	298
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Economics, Fiscal Policy, and Statistics Prior Years' Other Transfer Payments	0	213	213	213
Government Transfers (Included in Appropriation)	295	539	639	511
Transfers through the Tax System <sup>(1)</sup>				
Research and Development Tax Credit	636	959	959	564
Children's Fitness Tax Credit	77	74	74	44
Yukon Child Benefit	1,876	1,816	1,816	1,633
	2,589	2,849	2,849	2,241
TOTAL GOVERNMENT TRANSFERS	2,884	3,388	3,488	2,752

<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.

## FINANCE

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2019-20 ESTIMATE	Comparable		2017-18 ACTUAL
		2018-19 FORECAST	2018-19 ESTIMATE	
<b>Beginning of the Year</b>				
Cost of Tangible Capital Assets in Service	55	55	55	23
Accumulated Amortization	(23)	(15)	(15)	(12)
Work-in-Progress	828	0	0	0
Net Book Value	860	40	40	11
<b>Changes during the Year</b>				
Cost of Tangible Capital Assets				
Capital Acquisitions	69	0	0	32
Work-in-progress put in service during year	505	0	0	0
Accumulated Amortization				
Amortization Expense	(64)	(8)	(8)	(3)
Work-in-progress				
Capital Acquisitions	0	828	828	0
Work-in-progress put in service during year	(505)	0	0	0
<b>End of the Year</b>				
Cost of Tangible Capital Assets in Service	629	55	55	55
Accumulated Amortization	(87)	(23)	(23)	(15)
Net Book Value	542	32	32	40
Work-in-Progress	323	828	828	0
<b>Total Net Book Value and Work-in-Progress</b>	<b>865</b>	<b>860</b>	<b>860</b>	<b>40</b>

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## **Restricted Funds**

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# FINANCE

## RESTRICTED FUND CARBON PRICE REBATE

FINANCIAL SUMMARY (\$000s)	2019-20 ESTIMATE	<i>Comparable</i>		
		2018-19 FORECAST	2018-19 ESTIMATE	2017-18 ACTUAL
Revenues	5,200	0	0	0
Expenses	4,391	0	0	0
Net Profit/(Loss) for the Year	809	0	0	0
Balance at Beginning of Year	0	0	0	0
Balance at End of Year	809	0	0	0
Increase/(Decrease) in Restricted Funds	809	0	0	0

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