

# ECONOMIC DEVELOPMENT



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**VOTE 07  
DEPARTMENT OF ECONOMIC DEVELOPMENT**

**MINISTER  
Hon. R. Pillai**

**A/DEPUTY MINISTER  
D. Lemaire**

- 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.

<b>SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		<b>2023-24 FORECAST</b>	<b>2023-24 ESTIMATE</b>	<b>2022-23 ACTUAL</b>
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 07-1)	26,171	29,019	26,774	28,673
Capital (Vote 07-2)	1,013	160	999	268
<b>Total Appropriations</b>	<b>27,184</b>	<b>29,179</b>	<b>27,773</b>	<b>28,941</b>

Note: Restated 2023-24 Estimate and 2022-23 Actual to be consistent with the 2024-25 Estimate presentation.

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

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 07-1)				
Corporate Services	3,878	4,103	3,922	3,201
Operations	22,293	24,916	22,852	23,255
COVID-19 Response	0	0	0	2,217
<b>Total Operation and Maintenance (Vote 07-1)</b>	<b>26,171</b>	<b>29,019</b>	<b>26,774</b>	<b>28,673</b>
Capital (Vote 07-2)				
Corporate Services	40	40	40	35
Operations	973	120	959	233
<b>Total Capital (Vote 07-2)</b>	<b>1,013</b>	<b>160</b>	<b>999</b>	<b>268</b>
<b>Total Appropriations</b>	<b>27,184</b>	<b>29,179</b>	<b>27,773</b>	<b>28,941</b>
<b>Adjustments for Reconciliation of Expenses</b>				
Amortization Expense	46	46	46	0
<b>Total Expenses</b>	<b>27,230</b>	<b>29,225</b>	<b>27,819</b>	<b>28,941</b>
<b>Summary of Expenses by Category</b>				
Personnel	8,202	8,464	8,037	7,652
Other	3,880	2,395	3,165	1,934
Government Transfers	15,102	18,320	16,571	19,355
Amortization Expense	46	46	46	0
<b>Total Expenses</b>	<b>27,230</b>	<b>29,225</b>	<b>27,819</b>	<b>28,941</b>

**VOTE 07  
DEPARTMENT OF ECONOMIC DEVELOPMENT**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Revenues</b>				
Taxes and General Revenues	1	1	1	2
Recoveries from Canada Operation and Maintenance	7,784	9,050	9,050	9,402
Subtotal from Canada	7,784	9,050	9,050	9,402
<b>Total Revenues</b>	<b>7,785</b>	9,051	9,051	9,404

## 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.

<b>PROGRAM SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Amounts included in the Appropriation</b>				
<b>Operation and Maintenance (Vote 07-1)</b>				
Deputy Minister's Office	406	513	505	311
Finance and Information Management	1,090	1,051	993	949
Human Resources	321	321	310	280
Policy, Planning and Communications	2,061	2,218	2,114	1,661
	<b>3,878</b>	<b>4,103</b>	<b>3,922</b>	<b>3,201</b>
<b>Capital (Vote 07-2)</b>				
Office Furniture and Equipment	40	40	40	35
	<b>40</b>	<b>40</b>	<b>40</b>	<b>35</b>
<b>Total included in the Appropriation</b>	<b>3,918</b>	<b>4,143</b>	<b>3,962</b>	<b>3,236</b>
<b>Summary of Appropriation by Allotment</b>				
Personnel	3,038	3,262	3,081	2,673
Other	880	881	881	563
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
<b>Total included in the Appropriation</b>	<b>3,918</b>	<b>4,143</b>	<b>3,962</b>	<b>3,236</b>

## 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.

<b>PROGRAM SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL

### Amounts included in the Appropriation

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

Assistant Deputy Minister's Office	3,071	2,240	2,240	2,178
Immigration	859	851	804	800
Media Development	2,354	3,030	2,269	2,873
Regional Economic Development	4,460	5,609	4,492	4,164
Labour Market Development	6,285	8,285	8,224	8,691
Innovation, Industry and Business Development	5,264	4,901	4,823	4,549
	<b>22,293</b>	<b>24,916</b>	<b>22,852</b>	<b>23,255</b>

**ECONOMIC DEVELOPMENT**

**OPERATIONS  
(Cont'd)**

<b>PROGRAM SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Capital (Vote 07-2)</b>				
Business Incentive Program	973	120	959	135
Prior Years' Projects	0	0	0	98
	973	120	959	233
<b>Total included in the Appropriation</b>	<b>23,266</b>	<b>25,036</b>	<b>23,811</b>	<b>23,488</b>
<b>Summary of Appropriation by Allotment</b>				
Personnel	5,164	5,202	4,956	4,871
Other	3,000	1,514	2,284	1,196
Government Transfers	15,102	18,320	16,571	17,421
Tangible Capital Assets	0	0	0	0
<b>Total included in the Appropriation</b>	<b>23,266</b>	<b>25,036</b>	<b>23,811</b>	<b>23,488</b>

## ECONOMIC DEVELOPMENT

REVENUES (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>TAXES AND GENERAL REVENUES</b>				
<b>Operations</b>				
Trade School Registration Fees	1	1	1	0
Prior Years' Revenues	0	0	0	2
<b>Total Taxes and General Revenues</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>2</b>
<b>RECOVERIES FROM CANADA</b>				
<b>Operation and Maintenance</b>				
<b>Operations</b>				
Employment and Social Development Canada				
- Labour Market Development Agreement	4,360	4,801	4,801	5,611
- Workforce Development Agreement	2,606	2,766	2,766	2,951
- Foreign Credential Recognition	818	0	0	0
Prior Years' Recoveries	0	1,483	1,483	840
<b>Total Recoveries from Canada</b>	<b>7,784</b>	<b>9,050</b>	<b>9,050</b>	<b>9,402</b>
<b>TOTAL REVENUES</b>	<b>7,785</b>	<b>9,051</b>	<b>9,051</b>	<b>9,404</b>

## ECONOMIC DEVELOPMENT

GOVERNMENT TRANSFERS (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>OTHER TRANSFER PAYMENTS</b>				
<b>Operation and Maintenance</b>				
<b>Operations</b>				
Economic Development Fund	1,960	1,960	1,960	1,840
Däna Näye Ventures				
- Micro Loan Program	25	35	35	26
Whitehorse Chamber of Commerce	120	120	120	217
Yukon Chamber of Commerce	75	75	75	138
Yukon First Nations Chamber of Commerce	125	125	125	123
Yukon Chamber of Mines	32	0	0	0
Yukon Gold Mining Alliance	397	397	397	300
Training Fund	80	80	80	9
Development Fund	80	80	80	80
Predevelopment Fund	60	60	60	41
Media Production Fund	940	1,675	940	1,759
Music Yukon	115	95	95	93
Performing Musicians Fund	300	300	300	178
Screen Production Yukon Association	115	65	65	65
Community Development Fund	2,950	2,950	2,950	2,931
Yukon University				
- Innovation and Entrepreneurship	835	835	835	835
Yukon Venture Angels	75	0	0	0
Tech Yukon	300	125	125	252
Technology and Innovation Projects	305	180	180	48
YuKonstruct Society	205	250	250	267
Labour Market Development Agreement	2,402	2,842	2,842	2,755
Workforce Development Agreement	816	976	976	2,680
Foundational Skills	876	876	876	1,025

**ECONOMIC DEVELOPMENT**

<b>GOVERNMENT TRANSFERS (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>OTHER TRANSFER PAYMENTS (cont'd)</b>				
<b>Operation and Maintenance (cont'd)</b>				
<b>Operations (cont'd)</b>				
Employment Incentives	300	300	300	240
Community Training Fund	677	677	677	532
Paid Sick Leave Program	750	750	750	0
Miscellaneous Transfer Payments	187	187	187	331
Prior Years' Other Transfer Payments	0	2,305	1,291	656
<b>COVID-19 Response</b>				
Prior Years' Other Transfer Payments	0	0	0	1,934
	<b>15,102</b>	<b>18,320</b>	<b>16,571</b>	<b>19,355</b>
<b>TOTAL GOVERNMENT TRANSFERS</b>	<b>15,102</b>	<b>18,320</b>	<b>16,571</b>	<b>19,355</b>

## ECONOMIC DEVELOPMENT

CHANGES IN TANGIBLE CAPITAL ASSETS AND AMORTIZATION (\$000s)	2024-25 ESTIMATE	Comparable		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Beginning of the Year</b>				
Cost of Tangible Capital Assets in Service	462	0	243	243
Accumulated Amortization	(46)	0	(243)	(243)
Work-in-Progress	(375)	0	352	0
Net Book Value	41	0	352	0
<b>Changes during the Year</b>				
Cost of Tangible Capital Assets				
Capital Acquisitions	0	0	0	0
Work-in-Progress put in Service during Year	0	462	462	0
Disposals	0	0	0	(243)
Accumulated Amortization				
Amortization Expense	(46)	(46)	(46)	0
Disposals	0	0	0	243
Work-in-Progress				
Capital Acquisitions	0	0	0	0
Transfers between departments	200	87	87	0
Work-in-Progress put in Service during Year	0	(462)	(462)	0
<b>End of the Year</b>				
Cost of Tangible Capital Assets in Service	462	462	705	0
Accumulated Amortization	(92)	(46)	(289)	0
Net Book Value	370	416	416	0
Work-in-Progress	(175)	(375)	(23)	0
<b>Total Net Book Value and Work-in-Progress</b>	<b>195</b>	<b>41</b>	<b>393</b>	<b>0</b>

## **Restricted Funds**

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**ECONOMIC DEVELOPMENT**

**REGIONAL RELIEF AND  
RECOVERY FUND**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		<b>2023-24 FORECAST</b>	<b>2023-24 ESTIMATE</b>	<b>2022-23 ACTUAL</b>
<b>Amounts Received</b>	<b>325</b>	1,686	3,144	265
<b>Amounts Disbursed</b>	<b>0</b>	237	961	265
<b>Net Change in Revolving Fund</b>	<b>325</b>	1,449	2,183	0
<b>Balance at Beginning of Year</b>	<b>1,449</b>	0	1,278	0
<b>Balance at End of Year</b>	<b>1,774</b>	1,449	3,461	0
<b>Increase/(Decrease) in Restricted Funds</b>	<b>325</b>	1,449	2,183	0