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Affordability

Yukon Development
Corporation

Recommended response:

- The Government of Yukon is providing immediate relief to Yukoners to help offset the electricity rate increases.
- The new Affordability Rate Relief program will offset up to \$26.74 on Yukoners' electricity bills, covering the entire January 2026 electricity rate increase on the first 1000 kilowatt hours of energy.
- The Government of Yukon continues to review avenues to ensure reliable and affordable energy for Yukoners and is working with Yukon Energy Corporation to restructure capital investments, seek alternative sources of funding and assess a direct capital contribution from the territorial government.

Additional response: The new Affordability Rate Relief is applied in addition to the existing Winter Energy Affordability Rebate, reducing monthly residential electricity bills by up to a combined \$60.51 per month from January to March.

- This Rate Relief is provided to residential customers from January to March 2026, at a rate of 2.7 cents per kilowatt-hour on the first 1000 kilowatt hours each month.
- This government is committed to ensuring Yukoners will have an energy system that keeps the lights on, holds rates down and supports the growth of strong communities.

Context—this may be an issue because:

- Yukoners are being pressured by some of the highest power costs in the country.
 - The Yukon Party campaigned on rolling back the proposed 34 per cent increase to power rates.
-

Background:

- Yukon Energy Corporation submitted its 2025-2027 General Rate Application in May 2025 and the Yukon Utilities Board (YUB) approved interim rate increases of 10% on July 1, 2025 and 10% on January 1, 2026. Given 1,000kWh monthly usage, the estimated rate increase is \$51.08 per month.
- Yukon Development Corporation (YDC) and Government of Yukon offer several programs to support electricity affordability in the Yukon including:
 - Winter Electrical Affordability Rebate (WEAR) offers up to \$33 per month, between October and April directly on retail customers' electricity bills.
 - Pioneer Utilities Grant (PUG) is a legislated, income-tested program designed to help Yukon seniors (65+) with the cost of heating homes.
 - Rate Policy Directive (1995) requires the YUB to reduce the fair return for Yukon Energy by one-half of one percent.
 - Mayo B Rate Payer Support program is a \$2.625 million annual payment by Government of Yukon to YDC to pay a portion of the interest on YDC's 2010 bond.

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Fall 2025

Affordability

Yukon Development
Corporation

- Yukon Energy Corporation (YEC) and YDC are actively collaborating on seeking capital contributions to reduce the impact on rate payers.
 - YEC submitted applications under the Critical Regional Priorities Stream of the Smart Renewables and Electrification Pathways (SREP) program in August 2025 and is waiting for a final decision.

Approved by:

Gary Gazankas

December 5, 2025

President & CEO

Date approved

Recommended response:

- Growing demands for electricity and recent low water conditions in the Aishihik reservoir have put pressure on the Yukon grid.
- Thermal resources like liquefied natural gas (LNG) and diesel continue to play a critical role in keeping Yukoners safe and warm during winter, emergencies, or when renewable resources alone are not enough.
- Over the next five years, Yukon Energy will be investing in more sources of reliable winter power in and around the Whitehorse area to support growth and increased demands for power.

Additional response:

- Yukon Energy has diesel power plants in Mayo, Faro, Dawson City and Whitehorse to provide power when it's needed most.
- This winter, Yukon Energy has 22 rental diesels in its fleet. These are located in Whitehorse, Faro and Mayo.
- Reliable sources of winter power are critical to meet growing demand and support local infrastructure development. This is why Yukon Energy is advancing the Whitehorse Power Centres (see **Tab 6**).

Context—this may be an issue because:

- This may be an issue, given the public concerns about diesel generation noise and air pollution.

Session Briefing Note

TAB #2
Fall 2025

Current Diesel Generation

Yukon Energy
Corporation

Background:

- Based on a 25-year average, more than 90% of the electricity Yukon Energy generates is renewable.
- Yukon Energy has used more LNG and diesel to generate electricity in recent years because of lower-than-average water levels in the Aishihik Lake reservoir.

Approved by:

Joe MacGillivray

President and CEO, Yukon Energy

November 27, 2025

Date approved

Recommended response:

- The Government of Yukon is committed to a grid that keeps the lights on, holds rates down and supports the growth of strong communities.
- We are prioritizing seeking federal funding to complement our planned investments to keep the lights on.
- Yukon Development Corporation and Yukon Energy Corporation are both actively working with federal funding agencies to secure financial support for energy projects.

Context—this may be an issue because:

- Yukoners are being pressured by some of the highest power costs in the country.
- The Yukon Party campaigned on making strategic use of federal partnerships so Yukoners will have an energy system that is affordable, secure and built to last.

Background:

- The Federal funding model for clean energy projects includes a mixture of regulatory, debt, and grant tools.
- Smart Renewables and Electrification Pathways Program launched three new programs in 2024.
 - Critical Regional Priorities stream that helps provinces and territories decarbonize their electricity systems, with a focus on maintaining affordability and reliability.
 - Indigenous-Led Clean Energy Stream which intends to increase meaningful and equitable Indigenous participation in decarbonizing the electricity system.

Federal Funding

Yukon Development
Corporation

- The Utility Support Stream is funding for the utility and system operator-led projects, such as grid modernization, technology upgrades, and upgrades and expansion to transmission and distribution systems.
- Yukon Development Corporation has partnered with many federal funders such as NRCan, Cannon and Housing, Infrastructure and Communities Canada to help to fund independent power production projects, such as: Haeckel Hill, Atlin Hydroelectric Expansion Project and Sâde Initiative (Watson Lake Solar Project).
- Northern REACHE Program launched in April of 2022 with the Government of Canada announcing \$300 million in funding to support communities launching clean energy projects.
 - The program's objective is to reduce Northern communities' reliance on diesel for heating and electricity by increasing the use of local renewable energy sources and energy efficiency. This will result in environmental, social and economic benefits to support developing healthier, more sustainable Northern communities.
- Canadian Infrastructure Bank provides low-cost debt to critical infrastructure projects.

Approved by:

Gary Gazankas

November 28, 2025

President & CEO

Date approved

Yukon Development Corporation

Mayo Hydro Facility and Wareham Spillway

Yukon Energy
Corporation

Recommended response:

- As one of Yukon's three hydro facilities, Mayo is essential to providing reliable, renewable power throughout the year.
- To maintain this reliability and ensure public safety into the future, Yukon Energy is advancing several critical upgrades to the facility.
- These upgrades include the replacement of the Wareham spillway, slope stabilization and replacement of the surge chamber, as well as refurbishment of the Mayo A plant and replacement of the Mayo Lake Control Structure.
- Yukon Energy will continue to collaborate with the First Nation of Na-Cho Nyäk Dun to communicate plans and opportunities for involvement, as well as with local stakeholders.

Additional response:

If asked about Wareham Spillway:

- Public safety is the top priority for Yukon Energy, and we remain committed to the safety of First Nation of Na-Cho Nyäk Dun Citizens and the residents of Mayo.
- The Wareham spillway is more than 70 years old. It has reached the end of its service life, and critical replacement work is underway.
- While there is no immediate risk to the Village of Mayo, that risk increases if the replacement of the Wareham Dam spillway is delayed. Yukon Energy will continue to move ahead with urgency to advance this critical work.

Mayo Hydro Facility and Wareham Spillway

Yukon Energy
Corporation

- Yukon Energy has regularly maintained and repaired the spillway when signs of wear, cracks or breaks in the structure were present. Most recently, this has involved inspections and temporary repairs between 2020 and 2024 to maintain safety and functionality.
- Yukon Energy is working with engineering and construction experts to design a long-term solution. The spillway site is currently being prepared for construction activities to begin next year.
- Yukon Energy has been in regular contact with the First Nation of Na-Cho Nyäk Dun, the Village of Mayo, and the Yukon Emergency Measures Organization about the need to replace the spillway. Those conversations are expected to continue.

If asked about fish passage:

- Yukon Energy recognizes the cultural significance and importance of salmon to the First Nation of Na-Cho Nyäk Dun.
- They have been working with technical specialists and engaging the First Nation on design options to improve downstream fish passage through the spillway and to assess the feasibility, including scope, scale and budget, of upstream fish passage.

If asked about relicensing of the Mayo Hydro Facility:

- The water use licence to operate the Mayo Hydro Facility expires on December 31, 2025, and is independent from the spillway replacement project.
- Yukon Energy is seeking a five-year renewal of the water use licence.
(See Relicensing note *Tab 20*).

Mayo Hydro Facility and Wareham Spillway

Yukon Energy
Corporation

Context—this may be an issue because:

- This may be an issue, given the risks to public safety if the Wareham Spillway project does not move ahead with urgency.
-

Background:

Wareham Spillway

- On December 16, 2025, the First Nation of Na-Cho Nyäk Dun issued a press release regarding the Wareham Dam spillway and the need to ensure community safety, provide safe fish passage, and respect the regulatory assessment process as the spillway replacement project is advanced.
- In November 2025, Yukon Energy received an inspector's direction from the Yukon government's Environmental Compliance & Inspections branch under Section 35 of the Waters Act for the Wareham spillway.
- The document provides important written confirmation of both the significance of the infrastructure risks and the urgency of the required response.
- Engineers have confirmed that temporary repairs are no longer an option to extend the life of the spillway.
- Yukon Energy is having discussions with the Yukon government and the Yukon Environmental and Socio-economic Assessment Board (YESAB) to determine a regulatory path forward.
- Two potential spillway replacement solutions are under development with the preferred option being confirmed through engineering and cost analysis in December.
- Yukon Energy plans to submit a project proposal to the YESAB in the coming weeks.

Session Briefing Note

TAB #4

Fall 2025

Mayo Hydro Facility and Wareham Spillway

Yukon Energy
Corporation

Approved by:

Joe MacGillivray

December 17, 2025

President and CEO, Yukon Energy

Date approved

Noise Concerns from Diesel Generators

Yukon Energy
Corporation

Recommended response:

- Yukon Energy relies on diesel generators each winter to meet the territory's electricity needs.
- Running these generators during the winter months is essential to keeping the lights on.
- Yukon Energy is aware that some residents in Whitehorse, Faro and Dawson have concerns about noise from its diesel generators.

Whitehorse

- In Whitehorse, studies have found that the older diesel engines that Yukon Energy owns are noticeably louder than the diesel engines rented each winter.
- Yukon Energy is working to identify a noise-reduction solution for the building that houses the legacy diesel generators at Whitehorse Rapids Facility.

Faro:

- In Faro, Yukon Energy has been continuously monitoring sound levels at two community locations since fall 2023.
- Observations indicate that using the generators at night may lead to higher sound levels. However, daytime sound levels from diesel generation are similar to other common noise sources and the measured sound levels within the community.
- To help reduce noise levels, Yukon Energy has repositioned the rental diesel generators on site and invested in quieter diesel units when replacing the older units.
- Yukon Energy continues to explore additional solutions for the plant that could make a noticeable difference in reducing noise.

Session Briefing Note

TAB #5
Fall 2025

Noise Concerns from Diesel Generators

Yukon Energy
Corporation

Context—this may be an issue because:

- This may be an issue, given the recent public concerns about noise from diesel generators.

Background:

Whitehorse

- Whitehorse represents about 75% of the electricity load on the Yukon grid, and generation to reliably meet this demand is best located close to the load centre.
- Some of the legacy diesel units at the Whitehorse Rapids Generating Station have been in operation since the 1970s. These units are noticeably louder than newer rental units.

Faro

- Yukon Energy has met with the Faro community in 2023, 2024 and 2025 to share information about its diesel generators and listen to community concerns.

Dawson

- Yukon Energy has heard that some residents in Dawson have concerns about noise from the diesel generators downtown.
- Yukon Energy has diesel generation in downtown Dawson City and at the Callison Substation near Dawson City.

Approved by:

Joe MacGillivray

November 27, 2025

President and CEO, Yukon Energy

Date approved

Whitehorse Power Centres

Yukon Energy
Corporation

Recommended response:

- The Yukon needs more power during the winter than our existing resources can supply.
- That's why Yukon Energy is moving ahead with the Whitehorse Power Centres—a multi-phase project being built over the next five to ten years to ensure a more reliable supply of winter power for Yukoners.
- In addition to supplying the power needed to keep Yukoners safe each winter, the Whitehorse Power Centres will reduce the territory's long-term reliance on rental diesel generators, provide the backup power necessary to support the safe integration of future community renewables, and help prevent prolonged outages during emergencies.

Additional response:

- Yukon Energy is currently assessing site options for each of the power centres. The sites will be determined based on the results of environmental and socio-economic assessments, discussions with local First Nations and City of Whitehorse, public input and financial considerations.
- Yukon Energy submitted the Whitehorse Power Centres **project description** to the Yukon Environmental and Socio-economic Assessment Board (YESAB) in summer 2025. It will be assessed by the Executive Committee next year.
- Yukon Energy is also participating in the City of Whitehorse's master planning process.

Session Briefing Note

TAB #6

Fall 2025

Whitehorse Power Centres

Yukon Energy
Corporation

Context—this may be an issue because:

- This may be an issue, given recent media attention to noise from thermal generators and the Whitehorse Power Centres project.

Background:

- Yukon Energy will submit its full project proposal to YESAB sometime in the first half of 2026.
- This year, Yukon Energy is renting 22 diesel units (40 megawatts of nameplate capacity) to close the capacity shortfall for emergency scenarios.
- By 2035, non-industrial peak demand is expected to be almost double what it was in 2020.
- To address this, the new Whitehorse Power Centres will be built in three phases.
 - **Phase 1:** Construction of a new 15-megawatt power centre to be in service by winter 2027. Yukon Energy will meet peak demands for electricity by initially adding rental diesel units to this site.
 - **Phase 2:** Construction of a new 30-megawatt power centre to be in service by winter 2030. More capacity will be added to the first power centre as needed. This phase will also include the addition of a new substation and transmission infrastructure around Whitehorse.
 - **Phase 3:** Add incremental capacity to the second Whitehorse power centre as needed. As a contingency to meet even higher than anticipated growth, a third site north of Whitehorse is also being assessed.

Approved by:	
Joe MacGillvray	November 27, 2025
President and CEO, Yukon Energy	Date approved

Recommended response:

- In 2025, Yukon Energy applied for a 34% rate increase – spread out over three years - to help pay for more than \$350 million in investments needed to address urgent upgrades to the Yukon's electricity system and provide an adequate supply of winter power.
- Yukon Energy is working with the Yukon Development Corporation and the Yukon government to find ways to mitigate the rate increase and the impact of these investments on electricity bills.

Additional response:

- Yukon Energy is committed to building a more reliable and resilient electricity system. Doing this requires substantial investments.
- Stabilizing the slope and replacing the aging surge chamber near the **Mayo A Hydro Plant**, plus building the initial phase of the **Whitehorse Power Centre**—totalling over \$160 million—represents a large portion of the proposed rate increase and is significant by Yukon standards.
- Other significant capital investments include:
 - the battery energy storage system;
 - three hydro relicensing projects;
 - thermal replacements; and
 - transmission and distribution system upgrades across the territory.

Context—this may be an issue because:

- This may be an issue, given the public concerns about the rising cost of electricity in the Yukon.

Session Briefing Note

TAB #7
Fall 2025

2025 - 2027 GRA YEC

Yukon Energy
Corporation

Background:

- Yukon Energy submitted its 2025 -2027 General Rate Application (GRA) to the Yukon Utilities Board (YUB) on May 12, 2025.
- More than 150 projects and \$350 million in system improvements are included in the GRA for this three-year period.
- The rate increase is also needed to pay for increasing costs to operate the business
- The YUB has approved interim rate increases while they review the full application. The interim increases include a 10% increase in July 2025, and another increase planned for 10% January 1, 2026. Further bill increases, if the GRA is approved as submitted, are estimated at 6% on April 1, 2026, and 4% on January 1, 2027.
- These increases result in a compounding bill increase of 34%.
- Yukon Energy has requested that the replacement of the Mayo spillway be removed from this GRA because the project will no longer be completed by the end of December 2027.
- Rate applications can only include operating costs and the cost of projects that are completed within the GRA's timeframe (i.e. 2025-2027).

Approved by:	
Joe MacGillivray	November 27, 2025
President and CEO, Yukon Energy	Date approved

Recommended response:

- The Government of Yukon is committed to exploring grid connections with neighboring jurisdictions to enable power imports during shortages and exports during surplus periods.
- Grid connection enhances reliability, lowering costs through economies of scale and creating future opportunities to sell surplus energy to the south.
- The Yukon Development Corporation continues to advance feasibility studies and planning for the Yukon-B.C. Grid Connect project and released a pre-feasibility benefits report Shared Grid/Shared Benefits.

Additional response: The Yukon-B.C. Grid Connect project was referred to the federal Major Projects Office as part of the Northwest Critical Conservation Corridor. This referral will enable enhanced coordination between territorial, federal, provincial and First Nation governments.

- The Yukon Development Corporation will continue to share information with rightsholders, stakeholders and the public. Further conversations with First Nations, stakeholders and communities are planned for 2026.
- The Government of Yukon believes that Yukon First Nations can play a significant role in energy infrastructure in the territory and will encourage and facilitate direct investment from First Nations in new electricity supply projects, including Grid Connect.

Session Briefing Note

TAB# 8
Fall 2025

Yukon-B.C. Grid Connect

Yukon Development
Corporation

Context—this may be an issue because:

- November 13, 2025, Prime Minister Carney referred the Yukon-B.C. Grid Connect project to the federal Major Projects Office as part of the Northwest Critical Conservation Corridor, generating significant interest.

Background:

- In February 2024, an application was made to the Critical Mineral Infrastructure Fund requesting up to \$40 million over the next four years to support pre-feasibility and engagement for this project.
- Canada announced this funding, pending final due diligence, in September 2024 and a Contribution Agreement was signed between Yukon Development Corporation and Government of Canada on February 14, 2025.
- Pursuant to the *Yukon Development Corporation Act*, all money received by the corporation is deposited in the Yukon Development Corporation Fund [S.Y. 2002, c. 236, s.16]. The Fund is used to pay expenses incurred by the corporation in carrying out its affairs under the Act.
- Work on the feasibility of the grid connect project will require the completion of a new conceptual design with updated costing.

Approved by:

Gary Gazankas

November 28, 2025

President & CEO
Yukon Development Corporation

[Date approved]

Session Briefing Note

Micro-generation

Energy, Mines and Resources,
Yukon Development
Corporation

Recommended response:

- We are committed to increasing the capacity of energy generation in the Yukon.
- One way we plan to make energy reliable and affordable is to determine and communicate the conditions required to restart the Microgeneration Policy.
- The micro-generation program is currently not accepting new applications.

Additional response:

- Since the micro-generation program was paused, inverter settings have been installed to approximately 90% of all micro-generation systems, to help address grid reliability challenges.
- We will work with the Utilities and use information from studies conducted to inform conditions necessary for restart.

Context—this may be an issue because:

- Grid power outages, energy supply, and increasing electricity prices have been reported by the Yukon's media.
- Platform commitment: Determining and communicating the conditions required to Restart the Microgeneration Policy and consulting to expand the Good Energy

Session Briefing Note

Micro-generation

Energy, Mines and Resources,
Yukon Development
Corporation

Program for energy infrastructure such as household backup batteries, heat pumps and other resilient infrastructure.

Background:

- Energy, Mines and Resources' Energy Branch's paused Micro-generation program provides incentives for small-scale renewable energy projects, enabling grid-tied residential, business, and industrial clients to connect their systems to the public utility grid.
- As of September 30, 2025, there are 10.8 megawatts (MW) DC (or 7.5 MW AC) of renewable micro-generation capacity, provided by 911 systems currently installed in the territory.
- The Energy Branch reimburses participants for excess energy exported to the grid. The anticipated expenditure for 25-26 is \$1M.
- This program supports projects with up to 50 kW AC output to grid. In some cases, this leads to larger solar arrays of up to 99 kW DC in cases of east-west arrays; however, the average array size is 11.9 kW DC.
- Energy Branch worked with both electric utilities to adjust settings of inverters within micro-generation systems to allow them to better manage grid instability events and reduce challenges for grid operators. As of November 2025, 89.4% of all micro-generation systems have successfully adjusted their inverters to these new required settings.
- Due to ongoing utility concerns, intake is currently paused until January 2026.

Session Briefing Note
Micro-generation

YDC #9/EMR #26
Fall 2025

Energy, Mines and Resources,
Yukon Development
Corporation

Approved by:

Sierra van der Meer

November 28, 2025

Deputy Minister
Department of Energy, Mines and Resources

Date approved

Gary Gazankas

November 28, 2025

President & CEO
Yukon Development Corporation

Date approved

Session Briefing Note

TAB# 11
Fall 2025

ATCO – General

Yukon Development
Corporation

Recommended response:

- ATCO Electric Yukon is a privately owned company and is regulated through the *Public Utilities Act*.
- ATCO Electric Yukon distributes to homes and businesses the electricity that is generated by Yukon Energy, except in Watson Lake, Burwash Landing, Destruction Bay, Beaver Creek, and Old Crow, where ATCO Electric Yukon also generates electricity using thermal generators.
- The oversight from the Yukon Utilities Board includes setting earnings targets and rates through General Rate Applications.

Additional response:

- As ATCO Electric Yukon is a private entity additional questions related to their business should be posed to the company directly.

Context—this may be an issue because:

- Yukoners are being pressured by high power costs.

Background:

Approved by:

Gary Gazankas

November 28, 2025

President & CEO

Date approved

Yukon Development Corporation

Session Briefing Note

Whitehorse Battery Energy Storage System

Yukon Energy Corporation

Recommended response:

- The Whitehorse grid-scale battery energy storage system is expected to come into service in 2026.
- Sitework is nearly complete. All batteries have been installed, and the project is now in the commissioning and testing phase.
- It takes time to integrate the batteries into the system, so we expect this work to continue over the winter.

Additional response

- The battery storage system project is an excellent example of how Yukon Energy is working with First Nations to support a more resilient energy future.
- When complete, the battery energy storage system will help make the electricity system more responsive and reliable.
- It is the first of its kind in the Yukon and the largest grid-scale battery energy storage system in Northern Canada.

Context—this may be an issue because:

- This could be an issue, given recent questions about the timeline for completing the battery energy storage system project.

Background:

- The battery storage system was designed with 20 megawatts of capacity and 40 megawatt hours of potential energy discharge.

Session Briefing Note**Whitehorse Battery Energy
Storage System**Yukon Energy
Corporation

- The total project budget is \$35 million, of which \$16.5 million has been provided by Yukon Development Corporation through the Investing in Canada Infrastructure Program. The project remains on budget.
- The battery storage system is located on Kwanlin Dün First Nation Settlement Land. The lease agreement with the Kwanlin Dün First Nation is for 25 years.
- Yukon Energy has signed a project agreement with Kwanlin Dün First Nation and Ta'an Kwäch'än Council, which provides First Nation investment opportunities in the project.
- The battery energy storage system was included in the proposed rates in Yukon Energy's 2025-27 General Rate Application with about 1.5% rate impact.

Approved by:

Joe MacGillivray

Nov 26, 2025

President and CEO, Yukon Energy

Date approved

Recommended response:

- As demand for electricity grows, the Yukon urgently needs more dependable winter power to keep our communities strong and resilient.
- Winters in the Yukon can push electricity demand to [around triple](#) what we see in the summer, largely from heavier use of electric heat.
- [During peak times on an average winter day, homes and businesses connected to the Yukon grid \(excluding mines\) already use about 80% of the power Yukon Energy can produce at any moment.](#)
- [During cold snaps like the one we're experiencing, electricity use can rise even higher, reaching around 90% of available capacity.](#)
 - [With such little additional capacity available, we are vulnerable should one of Yukon Energy's generators break down.](#)
- This is why we need major investments in new, reliable winter power, like the Whitehorse Power Centres to support growth and provide reliability for Yukoners (see **Tab 6**).

Additional response:

- [In cold weather scenarios, Yukon Energy asks major mines to self-generate and disconnect from the grid. Yukon Energy can also request additional generation from ATCO Electric Yukon and support from government partners to help reduce system load.](#)
- Meeting winter peaks requires using all available hydro generation, supplemented by liquefied natural gas (LNG) and diesel generation.

Electricity Demand and Supply

Yukon Energy
Corporation

- Yukon Energy expects to use more thermal generation this winter because water levels at the Aishihik reservoir are much lower than average again this year, reducing how much hydropower we can generate.
- Aishihik is our largest source of winter hydropower—normally providing about 40% of our winter power.

Context—this may be an issue because:

- This may be an issue, given recent media attention to the Yukon’s increasing demand for winter power and the Whitehorse Power Centres project.

Background:

- In 2024, around 82% of the electricity Yukon Energy generated came from renewable resources due to lower water levels in the Aishihik reservoir and increasing demands for power. The remaining 18% of the electricity generated came from thermal resources, of which approximately 10% was Liquefied Natural Gas and 8% was diesel (about half of this from rental diesel units).
- Over the last 25 years, more than 90% of the electricity produced by Yukon Energy has been renewable.
- By 2035, non-industrial peak demand is expected to [rise by around 80% compared to 2020](#).

Approved by:	
Joe MacGillivray	December 11, 2025
President and CEO, Yukon Energy	Date approved

Financial – Debt

Yukon Development
Corporation

Recommended response:

- There are critical upgrades required to keep the lights on in the Yukon, such as work at the Mayo Hydro Dam, Wareham Spillway and Whitehorse Power Centers.
- Maintaining and building generation and transmission infrastructure requires financing through capital contributions or Yukon Energy borrowing.
- The Government of Yukon is working with Yukon Development Corporation and Yukon Energy to restructure capital investment and seek alternative sources of funding.

Additional response:

- The breakdown of all long-term debt is publicly available for review and can be found in Note 14 of the Yukon Development Corporation's consolidated financial statements, which are also included in Part III of the Yukon's Public Accounts.
 - The Government of Yukon pre-approves all external debt acquired by the Yukon Development Corporation and Yukon Energy Corporation that would impact the government's borrowing limit.
 - Yukon Development Corporation and Yukon Energy Corporation managed its long-term financing needs internally, and no new long-term borrowing with banks was entered into during 2025.
 - The Government of Yukon approved Yukon Energy to increase its line of credit to \$200 million until June 2026.
-

Context—this may be an issue because:

Financial – Debt

Yukon Development Corporation

-
- Borrowings associated with the Yukon Development Corporation and Yukon Energy Corporation represents a significant portion of debt currently held by Yukon government.
 - The cost of energy projects and borrowing have made news headlines during the past year.
-

Background:

- Interest rates on long-term loans with the bank are fixed rates set by the market at the time the money is borrowed. The interest rate on the line of credit is variable and will change as the bank's prime lending rate changes. Yukon Energy's interest rate on its line of credit is the bank prime rate less 0.75%.
- Yukon Development Corporation's long-term debt at December 31, 2024, as reported in the Corporation's Consolidated Financial Statements, was \$249 million.
- YDC's long-term debt at March 31, 2025 as reported on Page 79 of Yukon's 2024-25 Public Accounts, was \$247.2 million.
- The long-term debt enables Yukon Energy to maintain a 60/40 debt-to-equity ratio.
- YEC uses its line of credit as construction financing until the assets are put into use. YEC's actual draw on the line of credit will vary depending on progress on capital projects.
- Long-term debt reported in the Yukon Development Corporation's consolidated financial statements differs from Yukon's Public Accounts due to different fiscal year-ends and the timing of debt payments that the Corporation makes to Yukon government.
- Listed is a summary of YDC's consolidated long-term debt as reported at December 31, 2024 (see below).

Session Briefing Note

TAB# 14

Fall 2025

Financial – Debt

Yukon Development
Corporation

Issuer	Maturity	Interest Rate	Amount ('000s)
Bond	June 29, 2040	5.0%	\$98,6719
Toronto Dominion	Sept. 28, 2035	2.06%	\$6,552
Toronto Dominion	Aug. 23, 2043	3.40%	\$19,403
Toronto Dominion	July 14, 2044	2.64%	\$5,659
Toronto Dominion	Nov. 4, 2045	2.06%	\$4,175
Toronto Dominion	Apr. 30, 2046	2.88%	\$6,850
Toronto Dominion	Sept. 1, 2052	4.07%	\$17,269
Toronto Dominion	Dec. 21, 2048	4.10%	\$6,274
Toronto Dominion	Oct. 12, 2049	4.30%	\$27,254
Tr'ondëk Hwëch'in First Nation	Dec. 31, 2049	6.74%	\$3,125
First Nation of Na-Cho Nyak Dun	Dec. 31, 2094	7.02%	\$3,028
Chu Niikwan Limited Partnership	Dec. 31, 2040	4.70%	\$16,309
Champagne and Aishihik First Nations	July 31, 2048	Actual final rate of return on equity	\$1,000

Approved by:

Gary Gazankas

December 05, 2025

Deputy Minister, Department

Date approved

Recommended response:

- First Nations governments play significant roles in energy infrastructure in the territory.
- The Government of Yukon works with many First Nations governments and development corporations to support, partner or engage on energy projects throughout the territory.
- Various programs and collaboration tools are used to support First Nations investment in energy projects. We look forward to facilitating direct investment from First Nations in new electricity supply projects in their respective traditional territories.

Additional Response:

- The Government of Yukon plans to update the Independent Power Producer Policy to prioritize dependable generation while creating economic opportunities for Yukoners.
- The Government of Yukon plans to determine and communicate the conditions required to integrate additional intermittent sources of generation to the Yukon Integrated System.

Context—this may be an issue because:

- First Nations may be interested in opportunities to participate in energy projects and programs.

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TAB# 15

Fall 2025

First Nations Energy Initiatives

Yukon Development
Corporation

Background:

- Since 2021, Yukon Development Corporation has provided funding for the Innovative Renewable Energy Initiative. These funds are available for Yukon First Nation governments, municipalities and community-based organizations to identify and develop electricity-generating projects.
- The funding can be used to support feasibility, design and construction of renewable energy projects.
- The Innovative Renewable Energy Initiative fund allows proponents to access up to a maximum of \$500,000 per project.
 - The fund is staged to allow projects in the feasibility stage to access up to \$150,000; projects in the design stage to access up to \$300,000; and projects in the construction/power production stage to access up to \$500,000.

Approved by:

Gary Gazankas

November 28, 2025

President & CEO

Yukon Development Corporation

Date approved

Recommended response:

- Yukon First Nations can play a significant role in energy infrastructure in the territory.
- The Government of Yukon will encourage and facilitate direct investment from First Nations in their traditional territories.
- We intend to establish a clear policy framework for Yukon First Nations to invest in, hold equity in and actively participate in the territory's utilities, drawing on inspiration from successful indigenous partnership models.
- Yukon Development Corporation continues to explore ways for First Nations to be engaged and consider opportunities to invest in energy projects in the Yukon.

Context—this may be an issue because:

- There may be questions about First Nation participation in energy initiatives.
- Platform Commitment: Establishing a Clear Policy Framework for Yukon First Nations to invest in, hold equity in and actively participate in the territory's utilities; drawing inspiration from Successful Indigenous Partnership Models from federal clean energy initiatives.

Background:

- Through Our Clean Future, the Government of Yukon committed to action E9 "Develop a framework by 2022 for First Nations to economically participate in renewable electricity projects developed by Yukon's public utilities." Yukon Development Corporation is assigned as the lead of this action.

First Nations Investment

Yukon Development
Corporation

- A Discussion Paper on a Framework for First Nations to economically participate in renewable electricity projects was circulated for the Council of Yukon First Nations Energy Conference in November 2023. The Discussion Paper addressed:
 - o An overview of the Yukon's energy needs.
 - o The regulatory context for energy in the Yukon.
 - o A jurisdictional scan of how other Canadian provinces and territories are incentivizing First Nation participation in the energy economy.
 - o An assessment of the unique challenges facing the Yukon to create economically viable energy projects.
 - o Identification of different opportunities for First Nation ownership of energy projects, including through ownership participation in Yukon Energy or the development of a new public utility.
 - o Non-equity participation in the energy economy through training, employment, and participation in decision-making structures.

Approved by:

Gary Gazankas

November 28, 2025

President & CEO

Date approved

Yukon Development Corporation

Independent Power Production

Yukon Development
Corporation

Yukon Energy
Corporation

Recommended response:

- We are committed to increasing the capacity of energy generation in the Yukon.
- One of the ways we plan to provide reliable affordable energy is to update the Independent Power Producer Policy (IPP) to prioritize dependable generation when we need it most while creating economic opportunities for Yukoners.
- We are also committed to determining and communicating the conditions necessary to integrate more intermittent renewable generation onto the Yukon Integrated System.

Additional response:

- Yukon Development Corporation is working with ATCO Electric Yukon, Yukon Energy and the Yukon government to determine how distributed energy resources can be integrated safely into the electricity system.
- Yukon Development Corporation is preparing to review and update the Independent Power Production policy in 2026.

Context—this may be an issue because:

- Energy generation and reliability are frequent topics of interest.

Independent Power Production

Yukon Development
Corporation

Yukon Energy
Corporation

- Platform commitment: Updating the Independent Power Producer Policy (IPP) to prioritize dependable generation while creating economic opportunities for Yukoners and determining and communicating the conditions required to Restart the Microgeneration Policy.

Background:

- Twelve Independent Power Production projects have signed Energy Purchase Agreements with their respective utility. Of these, eleven are actively producing electricity.
 - Solvest's North Klondike solar project - Whitehorse (active)
 - Nomad Construction and Electrical Services' Mt.Sima solar project - Whitehorse (active)
 - Vuntut Gwitchin Government's Sree Vyaa solar project - Old Crow (active)
 - Klondike Development Organization's Dome Road solar project - Dawson City (active)
 - Chu Níkwän Eagle Hill (Haeckel Hill) I (active)
 - Chu Níkwän Eagle Hill (Haeckel Hill) II (active)
 - Kluane First Nation's Nt'si wind project - Kluane Lake (anticipated to be in service in 2025)
 - Takhini IPP -Arctic Pharm's solar project - Whitehorse (connected July 2024)
 - Sunergy's solar project - Haines Junction (active)
 - Beaver Creek Solar Project (connected August 2024) and
 - Daylu Dena Council - Lower Post solar project (active)

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Fall 2025

Independent Power Production

Yukon Development
Corporation
Yukon Energy
Corporation

- The twelfth project is being developed by First Kaska to provide power to the Watson Lake micro-grid and is anticipated to be connected in 2027. The Sade Initiative project is being partially funded through the Investing in Canada Infrastructure Program. The federal program is contributing \$18,000,000 towards the project.
- Funding is available in 2025-2026 for prospective renewable energy projects through the Innovative Renewable Energy Initiative.

Approved by:

Gary Gazankas

November 28, 2025

President & CEO, YDC

Date approved

Joe MacGillivray

November 28, 2025

President & CEO, YEC

Date approved

Long-term Planning

Yukon Development
Corporation

Yukon Energy
Corporation

Recommended response:

- The Yukon Development Corporation is advancing long-term energy planning in partnership with Department of Energy Mines and Resources, and with the support of Yukon Energy and other partners.
- In doing so, they are committed to introducing realistic demand forecasting in long term planning.
- This process will incorporate First Nation and stakeholder engagement and data from federal strategies to ensure the sustainable growth of the territory.

Additional response:

- Yukon Energy released its energy roadmap to 2050, and strategic plan for 2025 to 2030 in April 2025.
- These documents serve as Yukon Energy's guide to a more resilient and renewable energy future for Yukoners.
- Over the next five years, Yukon Energy is committed to building a more reliable and robust grid by prioritizing the development of Whitehorse Power Centres and upgrading the Mayo Hydro Facility.

Long-term Planning

Yukon Development
Corporation

Yukon Energy
Corporation

Context—this may be an issue because:

- Platform commitment: Introducing Realistic Demand Forecasting in Long-term Planning; incorporating stakeholder engagement and data from federal strategies to avoid an over-reliance on optimistic and unrealistic projections to ensure the sustainable growth of the territory.
-

Background:

- By 2035, non-industrial peak demand is expected to be almost double what it was in 2020, requiring significant investments in new sources of reliable winter capacity.
- Long term planning will follow a multi-part process to develop a territory wide energy model and integrated resource plan.
 - **Energy modelling** follows NRCan’s guidelines for integrated energy and economic analysis. The modelling projects energy load and simulates renewable integration and grid operations under multiple policy and technology scenarios, including the Yukon–B.C. Grid Connect project.
 - **Integrated resource planning** will create a long-term plan that details how to meet future energy needs in a reliable, cost-effective, and sustainable manner. It considers factors like customer needs and the changing energy landscape, including uncertainties such as technology change and economic growth.
- This long-term energy planning process will follow best practices and be exhaustive, **comprehensive, transparent**, high-level, recurring, and **consultative**.
 - The participatory engagement process will ensure that Indigenous rightsholders, key stakeholders, and the broader public can meaningfully participate.

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Fall 2025

Long-term Planning

Yukon Development
Corporation
Yukon Energy
Corporation

Approved by:

Gary Gazankas

President & CEO, Department

Joe MacGillivray

President and CEO, Yukon Energy

November 28, 2025

Date approved

November 27, 2025

Date approved

Session Briefing Note

Electricity Demand

Energy, Mines and Resources
Yukon Development
Corporation

Recommended response:

- Yukon Development Corporation, Energy, Mines and Resources and both electric utilities are working together to plan for current and future electricity demand and reduce strain on the Yukon's vulnerable energy grid.
- We are looking to expand programs that support Yukoners to adopt energy-efficient technologies suitable for northern conditions. These programs deliver electricity savings without significantly impacting local electrical infrastructure.
- We are also evaluating existing programs to better manage energy demand while keeping costs affordable. Options include phased incentives tied to grid capacity upgrades and expanded energy efficiency programs for homes and businesses.

Additional Response:

- Electricity demand has increased over the past decade due to significant population growth and a trend towards traditional electric resistance heating systems, primarily electric baseboards and electric furnaces.
- We are working to improve demand forecasts by incorporating stakeholder input.

Context—this may be an issue because:

Session Briefing Note

Electricity Demand

Energy, Mines and Resources
Yukon Development
Corporation

- Yukoners have indicated their concern about grid power outages, electrical supply and increasing electricity prices.
 - Supports platform themes: Increasing generation capacity, Mitigating demand growth.
-

Background:

- From 2015 to 2025, there has been a trend in new buildings and renovations to switch from oil and propane to electric resistance heating systems. This trend is due to broad economic and logistical factors.
- This trend started in the commercial sector, particularly in new construction, but quickly extended to the residential sector for several reasons:
 - Insurance companies implemented rules requiring more frequent replacement of oil tanks, leading many homeowners to switch to traditional electric resistance heating systems, specifically electric baseboard and electric furnace heating systems, for cost savings and convenience;
 - Electric resistance heating systems offer reduced maintenance requirements, reduced carbon monoxide concerns, easier and cheaper installations, and increased safety to property owners due to not requiring fuel storage; and,
 - The increase of smaller super-insulated homes inherently require much less heat, making it difficult to find suitable oil or propane heating systems small enough to operate efficiently within them.

Session Briefing Note
Electricity Demand

Energy, Mines and Resources
Yukon Development
Corporation

Approved by:

Sierra van der Meer

November 28, 2025

Deputy Minister
Department of Energy, Mines and Resources

Date approved

Gary Gazankas

November 28, 2025

President & CEO
Yukon Development Corporation

Date approved

Relicensing and Salmon

Yukon Development
Corporation

Yukon Energy
Corporation

Recommended response:

- Legacy hydro facilities in the Yukon remain the backbone of our electricity system, and relicensing these plants is essential to ensuring a reliable, renewable power supply for Yukoners today and in the future.
- Yukon Energy takes a collaborative approach with First Nations governments during the assessment and relicensing of hydro facilities and throughout their operation.
- Currently, Yukon Energy is working with First Nations governments and the Yukon government to advance the relicensing of the Mayo and Aishihik Hydro Facilities, and to implement the conditions of its Whitehorse Rapids water use licence.

Additional response:

If asked about salmon:

- Yukon Energy acknowledges that its hydro facilities have had lasting impacts on the environment and on Yukon First Nations' traditional land use, including effects on salmon and their habitat.
- Yukon Energy is working together with Yukon First Nations and government partners to improve outcomes for salmon, by exploring additional measures to minimize the effects of its hydro facilities.

Relicensing and Salmon

Yukon Development
Corporation
Yukon Energy
Corporation

Context—this may be an issue because:

- This may be an issue, considering the increased media scrutiny surrounding hydro facility relicensing processes in the Yukon.
-

Background:

Whitehorse Rapids Hydro Facility

- Yukon Energy received a new 20-year water use licence effective July 31, 2025.
- The relicensing process took more than three years and involved extensive collaboration with Yukon First Nations, the Yukon government and the Department of Fisheries and Oceans (DFO) Canada.
- The project continues to advance through the *Fisheries Act* authorization process.

Mayo Hydro Facility

- Yukon Energy's current water use licence for the Mayo Hydro Facility expires on December 31, 2025. There is concern that a new water use licence will not be in place before this date.
 - In July of 2024, Yukon Energy submitted its Project Proposal to the Yukon Environmental and Socio-economic Assessment Board (YESAB) for its Mayo Relicensing Project after extensive discussions with the First Nation of Na-Cho Nyäk Dun.
 - The assessment concluded on April 23, 2025, with the Mayo Designated Office recommending that the project proceed with terms and conditions. Following this, the Yukon government issued its Decision Document on October 21, 2025. A Decision Document from Canada (DFO and Transport Canada) has not been received yet. The Yukon Water Board cannot conclude the permitting process without a Decision Document from the Government of Canada.
-

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Fall 2025

Relicensing and Salmon

Yukon Development
Corporation

Yukon Energy
Corporation

- Yukon Energy is seeking a five-year licence term at the request of the First Nation of Na-Cho Nyäk Dun, and based on the extensive amount of permitting, civil and construction work that is required at the Mayo Hydro Facility in the next five years.
- In addition to the five-year licence, Yukon Energy has applied for a temporary 60-day water-use licence and is awaiting a Yukon Water Board decision on its application to extend the facility's authorization until March 1, 2026.

Aishihik Hydro Facility

- Yukon Energy, Yukon government and Champagne and Aishihik First Nations have started the process to renew Yukon Energy's current water use licence that expires on December 31, 2027.
- In 2022, Yukon Energy was granted a five-year water use licence by the Yukon Water Board. A five-year licence was the maximum licence length that the Yukon Water Board could issue after the YESAB Designated Office changed the temporal scope of Yukon Energy's proposal from 25 years to 5 years.
- Yukon Energy is now seeking a long-term licence to enhance energy security, support comprehensive and sustained monitoring, and distribute project costs over a longer period to help stabilize electricity rates.

Approved by:

Gary Gazankas
President, Yukon Development Corporation

November 28, 2025
Date approved

Joe MacGillivray
President, Yukon Energy Corporation

November 27, 2025
Date approved

Recommended response:

- Meeting the territory's growing power needs requires significant and urgent investment across every part of Yukon's electricity system.
- This includes upgrading existing hydro facilities and adding new sources of winter power, building substations and energy storage systems, and strengthening transmission and distribution systems to support end-use electrification for homes, businesses, and communities.
- Over the next five years, Yukon Energy is planning to invest more than \$500 million in the electricity system.
- Yukon Energy is working with the Yukon Development Corporation and the Yukon government to explore options for government grant funding to minimize the impacts of these investments on electricity rates.

Additional response:

- Yukon Energy's five-year capital plan prioritizes public safety and reliability, including the emergency replacement of the Wareham spillway in Mayo and building the new Whitehorse Power Centres to meet growing demands for winter power.
- Yukon Energy strives to keep electricity affordable and reduce the magnitude of how much of its capital investments are passed on to ratepayers.

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TAB #21

Fall 2025

5-Year Capital Plan

Yukon Energy
Corporation

Context—this may be an issue because:

- This may be an issue, given that large capital projects can increase electricity costs for Yukoners if they are not offset by government funding.

Background:

- Yukon Energy updates its five-year capital plan every year.
- Some of Yukon Energy's critical hydro infrastructure is more than 70 years old and requires major upgrades to continue providing dependable and renewable electricity into the future.
- In April 2025, Yukon Energy released Chapter 1: Building a Resilient and Renewable Energy Future, a five-year strategic plan that outlined capital projects between 2025 and 2030.
- This strategic plan focuses on three key priority areas: ensuring an adequate and dependable supply of power, strengthening the grid and planning the renewables of the future.

Approved by:

Joe MacGillivray

President and CEO, Yukon Energy

November 27, 2025

Date approved

Truth and Reconciliation Commission – Update on Calls to Action

Executive Council
Office

Recommended response:

- Reconciliation is an ongoing process and a shared responsibility of all governments and individuals in the Yukon.
- Advancing the Truth and Reconciliation Commission's Calls to Action is central to our government's commitment to reconciliation.
- We will continue to collaborate and work in partnership with Indigenous governments and groups on advancing the Truth and Reconciliation Commission's Calls to Action to create meaningful change and better programs and services for Yukon First Nations Peoples and all Yukoners.

Additional response:

- We are tracking our actions and initiatives in addressing the Truth and Reconciliation Commission's Calls to Action.

Context—this may be an issue because:

- It has been 10 years since the report and Calls to Action were published. The Official Opposition may ask for an update on the government's progress in addressing the Calls to Action.

Background:

- Released in 2015, the Truth and Reconciliation Commission (TRC)'s report *Honouring the Truth, Reconciling for the Future* contains 94 Calls to Action on redressing the harms resulting from residential schools and creating better relations between the federal, provincial and territorial governments and Indigenous Peoples. There are 32 Calls to Action that relate directly to YG.
- YG and YFNs collaborated on addressing the Calls to Action under the 2017 Yukon Forum Joint Priority Action Plan and through other reconciliation initiatives, such as supporting the important work of the YFN-led Yukon Residential Schools and Missing Children Project.
- YG has taken additional steps to address the Calls to Action, including:
 - establishing the position of Assistant Deputy Minister of First Nations Initiatives at the Department of Education, signing an agreement to establish a YFN School Board and entering into education agreements with all YFNs (speaks to Calls 7 and 10 directed to the federal government);
 - supporting Indigenous athletes and the North American Indigenous Games (Call 88);

Truth and Reconciliation Commission – Update on Calls to Action

Executive Council
Office

- implementing the YFN Procurement Policy (relates to Call 92) and the Representative Public Service Plan: *Breaking Trail Together* (relates to Call 7);
 - working with YFNs and Yukon Indigenous women's groups to implement the Yukon's *Missing and Murdered Indigenous Women, Girls and 2-Spirit+ People Strategy* (MMIWG2S+ Strategy) (relates to Call 41);
 - participating at the Trilateral Table on the Wellbeing of YFN Children and Families to address gaps for culturally appropriate parenting programs (Call 5); and
 - receiving input from YFNs on Health and Social Services programming through the Mental Health Advisory Committee (relates to Call 19).
- YG last reported on its progress to implement the TRC Calls to Action in fall 2023 through a status report and Pathways magazine. The magazine and report provided an update on the actions being taken across YG and in collaboration with YFN governments in areas including child welfare, health, education and justice.

Approved by:

KL

November 28, 2025

Deputy Minister, Executive Council Office

Date Approved

2025–26 Supplementary Estimates No. 1 – CORPORATE

Finance

Recommended response:

- By bringing these Supplementary Estimates to the Legislative Assembly for debate, we are providing transparency to the public about how the government is allocating taxpayer dollars.
- These Supplementary Estimates serve as an update on spending from the previous government, to fulfill the obligations and contracts already committed to by departments for the current fiscal year.
- We want to increase transparency and accountability around spending, rather than relying on special warrants for the remainder of the year.
- We look forward to bringing forward a budget this spring that we have had the opportunity to shape, and that is reflective of our priorities and commitments to Yukoners.

Contingencies

- Our guiding principle has been that these Supplementary Estimates will provide the resources needed by departments to take them to the end of the fiscal year, without requiring further changes or dependence on additional spending.
- There is a provisional contingency for price and volumes pressures, including inflation, increased demand for public services, and potential wage increases resulting from ongoing collective bargaining.
- There is also a general contingency to ensure compliance with financial authorities. These contingencies are included to ensure all departments remain within their voted budgets for the fiscal year given the potential for unforeseen pressures.

2025–26 Supplementary Estimates No. 1 – CORPORATE

Finance

Summary:

- The 2025-26 Supplementary Estimates No. 1 forecasts an overall gross increase of \$150.4 million in O&M spending, with an offsetting increase of \$8.3 million in recoveries. The net increase in O&M spending is forecast at \$142.0 million when accounting for recoveries.
- Capital adjustments in the Supplementary Estimates No. 1 reflect an overall increase of \$1.0 million in spending and a \$1.6 million increase in capital recoveries. This results in a net decrease in capital spending of \$594 thousand.
- Budgetary revenues are projected to increase by \$5.9 million, primarily due to a \$5.7 million increase in accrued interest on loans to the Receiver for Victoria Gold Corporation.
- The Government of Yukon continues to maintain a budgetary surplus forecast for 2025-26 of \$12.5 million, revised down from the \$82.0 million forecast in the Main Estimates.

FTEs:

- There is an increase of 71.2 FTEs or “Full-Time Equivalents” in the Supplementary Estimates. This is primarily for 57.3 FTEs in Education, including teachers, Educational Assistants, and other positions to provide enhanced support for students.
- This increase also includes 11.4 positions in Health and Social Services for both frontline and administrative positions, and small personnel additions to the Department of Justice (2 FTEs) and the Public Service Commission (0.5 FTEs).

Session Briefing Note

Embargoed until tabling

TAB #20

Fall 2025

2025–26 Supplementary Estimates No. 1 – CORPORATE

Finance

Borrowing:

- Total anticipated territorial borrowing was \$773.9 million in the 2025–26 Main Estimates, inclusive of \$400 million in long-term borrowing authorized in the *First Appropriation Act 2025–26*. We expect to proceed with the second tranche of this borrowing in the spring, using the remaining \$200 million authorized.
- Significant energy infrastructure pressures require an increase of \$100 million to the Yukon Development Corporation's short-term borrowing limit. This includes \$50 million authorized by the previous government, and an additional \$50 million being authorized by this government to address critical work in Mayo.
- Other factors include a decrease of \$966,000 in a loan payable by Yukon University and a \$3.15 million increase in accrued interest payable.
- Revised estimated total borrowing in 2025–26 is \$876.1 million. This leaves \$323.9 million available within the \$1.2 billion borrowing limit.

Context—this may be an issue because:

- The 2025-26 Second Appropriation Act will be tabled during the fall sitting.

Background:

- Supplementary estimates are introduced by the government to account for unforeseen spending at the time of tabling the annual Budget.

Approved by:

Katherine White

December 8, 2025

Deputy Minister, Finance

Date approved