

FINANCE



This page left blank intentionally.

VOTE 12
DEPARTMENT OF FINANCE

MINISTER

Hon. S. Silver

DEPUTY MINISTER

J. Schultz

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

SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	24,326	22,081	16,381	14,328
Capital (Vote 12-2)	32	32	32	27
Total Appropriations	24,358	22,113	16,413	14,355

Note: Restated 2024-25 Forecast, 2024-25 Estimate and 2023-24 Actual to be consistent with the 2025-26 Estimate presentation.
Principal and interest payments on borrowing are authorized under Section 76(1)(f) of the Financial Administration Act as a standing appropriation.

VOTE 12
DEPARTMENT OF FINANCE

FINANCIAL SUMMARY (\$000s)	2025-26 ESTIMATE	<i>Comparable</i>		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)				
Corporate Services	1,538	1,517	1,517	1,705
Financial Operations and Revenue Services	15,341	13,239	7,539	5,943
Economics, Fiscal Policy and Statistics	2,958	2,923	2,923	2,667
Management Board and Budget Secretariat	2,852	2,718	2,718	2,398
Office of the Comptroller	1,362	1,409	1,409	1,413
Workers' Compensation				
Supplementary Benefits	275	275	275	202
Total Operation and Maintenance (Vote 12-1)	24,326	22,081	16,381	14,328
Capital (Vote 12-2)				
Corporate Services	32	32	32	27
Total Capital (Vote 12-2)	32	32	32	27
Total Appropriations	24,358	22,113	16,413	14,355
Adjustments for Reconciliation of Expenses				
Amortization Expense	168	173	167	167
Tangible Capital Assets	0	(26)	0	0
Bad Debts Expense	325	325	325	489
Transfers through the Tax System	2,181	2,114	2,361	2,077
Total Expenses	27,032	24,699	19,266	17,088
Summary of Expenses by Category				
Personnel	10,637	10,483	10,483	10,136
Other	13,321	11,204	5,530	4,048
Government Transfers	2,906	2,839	3,086	2,737
Amortization Expense	168	173	167	167
Total Expenses	27,032	24,699	19,266	17,088

VOTE 12
DEPARTMENT OF FINANCE

FINANCIAL SUMMARY (\$000s)	2025-26 ESTIMATE	<i>Comparable</i>		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Revenues				
Transfers from Canada	1,538,130	1,429,907	1,428,632	1,344,438
Taxes and General Revenues	185,714	179,370	182,601	162,554
Third-Party Recoveries				
Operation and Maintenance	50	50	50	101
Subtotal Third-Party	50	50	50	101
Total Revenues	1,723,894	1,609,327	1,611,283	1,507,093

FINANCE

CORPORATE SERVICES

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Deputy Minister's Office	434	429	429	652
Directorate	1,104	1,088	1,088	1,053
	1,538	1,517	1,517	1,705
Capital (Vote 12-2)				
Office Furniture and Equipment	32	32	32	27
	32	32	32	27
Total included in the Appropriation	1,570	1,549	1,549	1,732
Summary of Appropriation by Allotment				
Personnel	1,149	1,128	1,128	1,418
Other	421	395	421	314
Government Transfers	0	0	0	0
Tangible Capital Assets	0	26	0	0
Total included in the Appropriation	1,570	1,549	1,549	1,732

FINANCE

FINANCIAL OPERATIONS AND REVENUE SERVICES

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	338	386	386	324
Financial Operations	819	772	772	775
Financial Management Information Systems	729	733	733	741
Tax Administration	650	628	628	514
Banking, Investments and Debt Services	12,805	10,720	5,020	3,589
Total included in the Appropriation	15,341	13,239	7,539	5,943
Summary of Appropriation by Allotment				
Personnel	2,695	2,683	2,683	2,650
Other	12,196	10,106	4,406	2,835
Government Transfers	450	450	450	458
Total included in the Appropriation	15,341	13,239	7,539	5,943

FINANCE

ECONOMICS, FISCAL POLICY AND STATISTICS

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	335	337	337	333
Bureau of Statistics	1,536	1,502	1,502	1,443
Economic Research and Analysis	515	518	518	547
Fiscal Policy	572	566	566	344
Total included in the Appropriation	2,958	2,923	2,923	2,667
Summary of Appropriation by Allotment				
Personnel	2,848	2,813	2,813	2,576
Other	110	110	110	91
Government Transfers	0	0	0	0
Total included in the Appropriation	2,958	2,923	2,923	2,667

FINANCE

MANAGEMENT BOARD AND BUDGET SECRETARIAT

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Management Board and Budget Secretariat	2,852	2,718	2,718	2,398
Total included in the Appropriation	2,852	2,718	2,718	2,398
Summary of Appropriation by Allotment				
Personnel	2,705	2,571	2,571	2,232
Other	147	147	147	166
Government Transfers	0	0	0	0
Total included in the Appropriation	2,852	2,718	2,718	2,398

FINANCE

OFFICE OF THE COMPTROLLER

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Financial Accounting	958	983	983	1,208
Policy and Compliance	404	426	426	205
Total included in the Appropriation	1,362	1,409	1,409	1,413
Summary of Appropriation by Allotment				
Personnel	1,240	1,288	1,288	1,260
Other	122	121	121	153
Government Transfers	0	0	0	0
Total included in the Appropriation	1,362	1,409	1,409	1,413

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	275	275	275	202
Total included in the Appropriation	275	275	275	202
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	275	275	275	202
Total included in the Appropriation	275	275	275	202

FINANCE

REVENUES (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
TRANSFERS FROM CANADA				
Grant from Canada	1,454,190	1,350,134	1,350,134	1,252,161
Canada Health Transfer	61,690	58,911	58,108	57,624
Canada Social Transfer	19,650	19,127	18,866	18,393
Cannabis Transfer	1,850	1,640	1,409	1,260
Vaping Transfer	750	95	115	0
Prior Years' Transfers from Canada	0	0	0	15,000
Total Transfers from Canada	1,538,130	1,429,907	1,428,632	1,344,438
TAXES AND GENERAL REVENUES				
Taxation Revenue				
Personal Income Tax	119,080	110,960	106,685	109,606
Corporate Income Tax	33,780	34,461	41,134	15,375
Fuel Oil Tax	11,790	11,560	9,384	9,647
Insurance Premium Tax	9,430	9,060	10,219	8,712
Tobacco Tax	10,220	10,540	9,945	11,077
Other Revenue				
Banking and Investment	300	840	3,796	5,998
Interest on Advance to Territorial Corporation	1,014	1,889	1,378	1,766
Interest on Accounts Receivable	50	10	10	56
Miscellaneous Revenue	50	50	50	257
Prior Years' Other Revenue	0	0	0	60
Total Taxes and General Revenues	185,714	179,370	182,601	162,554

FINANCE

REVENUES (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Charge Card Incentive	50	50	50	49
Prior Years' Recoveries	0	0	0	52
Total Third-Party Recoveries	50	50	50	101
TOTAL REVENUES	1,723,894	1,609,327	1,611,283	1,507,093

FINANCE

GOVERNMENT TRANSFERS (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	275	275	275	202
Total Legislated Grants	275	275	275	202
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Financial Operations and Revenue Services Rural Community Banking	450	450	450	458
Government Transfers (Included in Appropriation)	725	725	725	660
Transfers through the Tax System ⁽¹⁾				
Research and Development Tax Credit	665	630	725	655
Children's Fitness Tax Credit	64	61	58	64
Yukon Child Benefit	1,452	1,423	1,578	1,358
	2,181	2,114	2,361	2,077
TOTAL GOVERNMENT TRANSFERS	2,906	2,839	3,086	2,737

⁽¹⁾ 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)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	1,134	1,118	1,118	1,118
Accumulated Amortization	(774)	(619)	(567)	(452)
Work-in-Progress	0	0	0	0
Net Book Value	360	499	551	666
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	0	26	0	0
Work-in-Progress put in service during year	0	7	0	0
Transfers between Departments	0	(17)	0	0
Accumulated Amortization				
Amortization Expense	(168)	(173)	(167)	(167)
Transfers between Departments	0	18	0	0
Work-in-Progress				
Work-in-Progress put in service during year	0	(7)	0	0
Transfers between Departments	0	7	0	0
End of the Year				
Cost of Tangible Capital Assets in Service	1,134	1,134	1,118	1,118
Accumulated Amortization	(942)	(774)	(734)	(619)
Net Book Value	192	360	384	499
Work-in-Progress	0	0	0	0
Total Net Book Value and Work-in-Progress	192	360	384	499

This page left blank intentionally.

Restricted Funds

This page left blank intentionally.

FINANCE

RESTRICTED FUND CARBON PRICE REBATE

FINANCIAL SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts Received				
Business	18,850	14,520	11,300	11,035
Mining Business	5,080	4,300	3,800	3,678
Personal	15,460	14,500	14,120	13,794
Municipal	1,480	1,250	1,100	1,073
Yukon First Nations	1,480	1,250	1,100	1,073
	42,350	35,820	31,420	30,653
Amounts Disbursed				
Business	19,520	20,470	14,000	23,295
Mining Business	4,680	6,600	3,700	0
Personal	19,300	13,970	15,000	14,299
Municipal	1,250	1,073	1,080	790
Yukon First Nations	1,480	1,250	1,100	1,073
Undistributed Balance	(3,880)	(7,543)	(3,460)	(8,803)
	42,350	35,820	31,420	30,654
Net Change in Revolving Fund				
Business	(670)	(5,950)	(2,700)	(12,260)
Mining Business	400	(2,300)	100	3,678
Personal	(3,840)	530	(880)	(505)
Municipal	230	177	20	283
Yukon First Nations	0	0	0	0
	(3,880)	(7,543)	(3,460)	(8,804)
Balance at Beginning of Year	8,598	16,141	22,741	24,945
Balance at End of Year	4,718	8,598	19,281	16,141
Increase/(Decrease) in Restricted Funds	(3,880)	(7,543)	(3,460)	(8,804)