

FINANCIAL INFORMATION

2014-15

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FINANCIAL INFORMATION 2014-15

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CONSOLIDATED SUMMARY

GOVERNMENT OF YUKON
CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY ⁽¹⁾
(\$000s)

| | 2014-15 ESTIMATE | Comparable | | |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2013-14 FORECAST | 2013-14 ESTIMATE | 2012-13 ACTUAL |
| Revenues by source | | | | |
| From Government of Canada | 1,023,835 | 996,707 | 978,986 | 948,100 |
| Taxes and general revenues | 162,362 | 157,689 | 151,178 | 159,206 |
| Funding and service agreements with other parties | 62,113 | 50,314 | 54,690 | 52,665 |
| Income from investment in government business enterprises ⁽²⁾ | 16,772 | 15,707 | 19,662 | 15,354 |
| | 1,265,082 | 1,220,417 | 1,204,516 | 1,175,325 |
| Expenses by function | | | | |
| Health and social services | 335,457 | 363,573 | 348,020 | 295,019 |
| Community and transportation | 266,714 | 269,473 | 251,877 | 254,362 |
| Education | 196,718 | 194,045 | 187,916 | 172,816 |
| General government | 145,596 | 140,757 | 131,903 | 123,960 |
| Natural resources | 118,874 | 120,236 | 99,404 | 111,644 |
| Justice | 68,122 | 67,195 | 64,426 | 62,334 |
| Business, tourism and culture | 44,566 | 45,746 | 41,913 | 37,983 |
| Interest on loans | 2,764 | 3,077 | 2,125 | 1,678 |
| Adjustments ⁽³⁾ | (13,218) | (18,625) | (6,263) | 0 |
| | 1,165,593 | 1,185,477 | 1,121,321 | 1,059,796 |
| Recovery of prior years' expenses | 0 | 5,400 | 0 | 3,563 |
| Annual Surplus | 99,489 | 40,340 | 83,195 | 119,092 |
| Accumulated Surplus, end of the year | 1,678,957 | 1,579,468 | 1,570,340 | 1,539,128 |
| Net Financial Assets, end of the year | 271,333 | 284,526 | 215,163 | 281,112 |

⁽¹⁾ Includes Government of Yukon departments, Yukon College, Yukon Development Corporation, Yukon Housing Corporation, Yukon Hospital Corporation and Yukon Liquor Corporation.

⁽²⁾ Includes Yukon Development Corporation and Yukon Liquor Corporation.

⁽³⁾ Adjustments to Estimate - estimated lapses net of prior-year revotes.

Adjustments to Forecast - estimated lapses.

**GOVERNMENT OF YUKON
CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY
2014-15 MAIN ESTIMATES
(\$000s)**

| | Departments | Other Entities ⁽⁴⁾ | Eliminations ⁽⁵⁾ | 2014-15 Consolidated Estimates |
|---|------------------|----------------------------------|-----------------------------|--------------------------------------|
| Revenues by source | | | | |
| From Government of Canada | 1,018,084 | 5,751 | 0 | 1,023,835 |
| Grants from Government of Yukon | 0 | 118,922 | (118,922) | 0 |
| Taxes and general revenues | 150,251 | 12,709 | (598) | 162,362 |
| Funding and service agreements with other parties | 37,472 | 24,641 | 0 | 62,113 |
| Income from investment in government business enterprises ⁽⁶⁾ | 8,772 | 8,000 | 0 | 16,772 |
| | <u>1,214,579</u> | <u>170,023</u> | <u>(119,520)</u> | <u>1,265,082</u> |
| Expenses by function | | | | |
| Health and social services | 328,005 | 68,496 | (61,044) | 335,457 |
| Community and transportation | 274,685 | 31,616 | (39,587) | 266,714 |
| Education | 175,742 | 39,865 | (18,889) | 196,718 |
| General government | 145,596 | 0 | 0 | 145,596 |
| Natural resources | 118,874 | 0 | 0 | 118,874 |
| Justice | 68,122 | 0 | 0 | 68,122 |
| Business, tourism and culture | 44,566 | 0 | 0 | 44,566 |
| Interest on loans | 0 | 2,764 | 0 | 2,764 |
| Adjustments | (13,218) | 0 | 0 | (13,218) |
| | <u>1,142,372</u> | <u>142,741</u> | <u>(119,520)</u> | <u>1,165,593</u> |
| Surplus for the year | <u>72,207</u> | <u>27,282</u> | <u>0</u> | <u>99,489</u> |

⁽⁴⁾ Includes Yukon College, Yukon Hospital Corporation and Yukon Housing Corporation. Budgets of these entities are based on the information available at the time of the preparation of the Main Estimates.

⁽⁵⁾ Changes made to remove inter-company revenues and expenditures from the consolidated estimates.

⁽⁶⁾ Includes Yukon Development Corporation and Yukon Liquor Corporation.

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NON-CONSOLIDATED SUMMARIES

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FINANCIAL SUMMARY
(\$000s)

| | 2014-15 | <i>Comparable</i> | | |
|---|--------------------|-------------------|---------------------|---------------------|
| | | ESTIMATE | 2013-14 FORECAST | 2013-14 ESTIMATE |
| Calculation of Surplus / (Deficit) | | | | |
| Revenue | 1,214,541 | 1,168,795 | 1,156,310 | 1,136,053 |
| Expenses | (1,142,334) | (1,136,843) | (1,083,432) | (1,031,409) |
| Annual Surplus | 72,207 | 31,952 | 72,878 | 104,644 |
| Accumulated Surplus, beginning of year | 1,260,702 | 1,228,750 | 1,205,179 | 1,124,106 |
| Accumulated Surplus, end of year | 1,332,909 | 1,260,702 | 1,278,057 | 1,228,750 |

Calculation of Net Financial Assets

| | | | | |
|--|-----------------|----------|----------|----------|
| Net financial assets, beginning of year | 157,626 | 154,864 | 123,266 | 70,711 |
| Surplus / (Deficit) for the year | 72,207 | 31,952 | 72,878 | 104,644 |
| Effect of change in non-financial assets | (89,411) | (29,190) | (69,447) | (20,491) |
| Net financial assets, end of year | 140,422 | 157,626 | 126,697 | 154,864 |

REVENUE SUMMARY
(\$000s)

| | 2014-15 | <i>Comparable</i> | | |
|--------------------------------------|------------------|-------------------|---------------------|---------------------|
| | | ESTIMATE | 2013-14 FORECAST | 2013-14 ESTIMATE |
| TRANSFERS FROM CANADA | | | | |
| Grant from Canada | 851,268 | 816,647 | 816,647 | 767,159 |
| Canada Health Transfer | 33,366 | 29,557 | 31,807 | 29,233 |
| Canada Social Transfer | 13,078 | 12,774 | 12,662 | 12,486 |
| Prior Years' Transfers from Canada | 0 | 260 | 259 | 258 |
| | 897,712 | 859,238 | 861,375 | 809,136 |
| RECOVERIES FROM CANADA | | | | |
| Operation and Maintenance | 84,908 | 95,897 | 75,027 | 82,104 |
| Capital | 35,464 | 31,588 | 35,663 | 43,000 |
| | 120,372 | 127,485 | 110,690 | 125,104 |
| THIRD-PARTY RECOVERIES | | | | |
| Operation and Maintenance | 12,344 | 13,680 | 12,368 | 12,339 |
| Capital | 25,128 | 12,237 | 18,275 | 27,993 |
| | 37,472 | 25,917 | 30,643 | 40,332 |
| TAXES AND GENERAL REVENUES | | | | |
| Tax Revenue | 127,750 | 124,171 | 123,293 | 129,267 |
| Other Revenue | 31,235 | 31,984 | 30,309 | 32,214 |
| | 158,985 | 156,155 | 153,602 | 161,481 |
| TOTAL REVENUES ⁽¹⁾ | 1,214,541 | 1,168,795 | 1,156,310 | 1,136,053 |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

EXPENSE SUMMARY
RECONCILIATION OF APPROPRIATIONS BY DEPARTMENT / CORPORATION
(\$000s)

| DEPARTMENT / CORPORATION | 2014-15 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2013-14 FORECAST | 2013-14 ESTIMATE | 2012-13 ACTUAL |
| Yukon Legislative Assembly | 6,304 | 6,484 | 6,484 | 5,281 |
| Elections Office | 477 | 385 | 385 | 371 |
| Office of the Ombudsman | 972 | 826 | 826 | 697 |
| Child and Youth Advocate Office | 489 | 489 | 489 | 410 |
| Executive Council Office | 27,083 | 24,520 | 24,628 | 21,763 |
| Community Services | 127,862 | 153,145 | 164,435 | 158,369 |
| Economic Development | 17,280 | 17,992 | 15,700 | 13,191 |
| Education | 189,910 | 164,494 | 181,340 | 146,520 |
| Energy, Mines and Resources | 87,915 | 84,631 | 70,156 | 70,516 |
| Environment | 38,825 | 34,119 | 34,528 | 30,396 |
| Finance | 8,558 | 8,441 | 8,118 | 7,634 |
| French Language Services Directorate | 2,526 | 2,493 | 2,526 | 2,024 |
| Health and Social Services | 338,151 | 345,876 | 337,638 | 284,368 |
| Highways and Public Works | 238,002 | 211,234 | 201,131 | 187,592 |
| Justice | 66,785 | 70,105 | 65,075 | 60,727 |
| Public Service Commission | 42,378 | 41,711 | 39,289 | 36,849 |
| Tourism and Culture | 26,149 | 25,989 | 24,448 | 24,852 |
| Women's Directorate | 1,743 | 3,228 | 2,867 | 4,852 |
| Yukon Development Corporation | 29,260 | 23,975 | 5,975 | 5,916 |
| Yukon Housing Corporation | 62,731 | 44,396 | 39,084 | 33,677 |
| Yukon Liquor Corporation | one dollar | one dollar | one dollar | 0 |
| Loan Capital and Loan Amortization | 5,000 | 5,000 | 5,000 | 2,317 |
| Total Appropriated Amounts ⁽¹⁾ | 1,318,400 | 1,269,533 | 1,230,122 | 1,098,322 |
| Tangible Capital Assets (net) | (97,624) | (38,935) | (73,690) | (18,835) |
| Investment in Land Development | (10,090) | (15,924) | (29,925) | (24,490) |
| Expenditures on Loan Programs | (37,450) | (37,746) | (17,600) | (13,879) |
| Other Adjustments (net) | (30,902) | (40,085) | (25,475) | (9,709) |
| Total Expenses ⁽¹⁾ | 1,142,334 | 1,136,843 | 1,083,432 | 1,031,409 |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

BUDGETARY INCOME SUMMARY BY SOURCE

| SOURCE | <i>Comparable</i> | | | | | | | |
|---------------------------------------|-------------------|-------------|----------------|-------------|----------------|-------------|----------------|-------------|
| | 2014-15 | | 2013-14 | | 2013-14 | | 2012-13 | |
| | ESTIMATE | | FORECAST | | ESTIMATE | | ACTUAL | |
| | \$000s | % | \$000s | % | \$000s | % | \$000s | % |
| TRANSFERS FROM CANADA | | | | | | | | |
| Grant from Canada | 851,268 | 70.1 | 816,647 | 69.9 | 816,647 | 70.6 | 767,159 | 67.5 |
| Canada Health Transfer | 33,366 | 2.7 | 29,557 | 2.5 | 31,807 | 2.8 | 29,233 | 2.6 |
| Canada Social Transfer | 13,078 | 1.1 | 12,774 | 1.1 | 12,662 | 1.1 | 12,486 | 1.1 |
| Other Transfers | 0 | 0.0 | 260 | 0.0 | 259 | 0.0 | 258 | 0.0 |
| Subtotal Transfers from Canada | 897,712 | 73.9 | 859,238 | 73.5 | 861,375 | 74.5 | 809,136 | 71.2 |
| RECOVERIES | | | | | | | | |
| Government of Canada | | | | | | | | |
| Type II Mine Sites | 43,030 | 3.5 | 42,277 | 3.6 | 27,039 | 2.3 | 32,604 | 2.9 |
| Child Welfare | 7,557 | 0.6 | 7,557 | 0.6 | 7,557 | 0.7 | 7,085 | 0.6 |
| Labour Market Development Agreement | 6,116 | 0.5 | 4,890 | 0.4 | 4,865 | 0.4 | 4,910 | 0.4 |
| Land Claims Implementation | 2,964 | 0.2 | 2,981 | 0.3 | 2,971 | 0.3 | 2,963 | 0.3 |
| French Language Programs | 2,213 | 0.2 | 2,239 | 0.2 | 2,239 | 0.2 | 2,300 | 0.2 |
| French Language Services | 1,833 | 0.2 | 1,833 | 0.2 | 1,750 | 0.2 | 1,750 | 0.2 |
| Young Offenders | 1,402 | 0.1 | 1,181 | 0.1 | 1,302 | 0.1 | 1,303 | 0.1 |
| Inuvialuit Final Agreement | 1,048 | 0.1 | 1,037 | 0.1 | 985 | 0.1 | 1,066 | 0.1 |
| Legal Aid | 934 | 0.1 | 934 | 0.1 | 934 | 0.1 | 934 | 0.1 |
| Infrastructure Funding Programs | | | | | | | | |
| Building Canada Fund | 24,787 | 2.0 | 27,005 | 2.3 | 31,933 | 2.8 | 40,184 | 3.5 |
| Other Infrastructure Funding | 0 | 0.0 | 1,338 | 0.1 | 62 | 0.0 | 541 | 0.0 |
| Other | 28,488 | 2.4 | 34,213 | 2.9 | 29,053 | 2.5 | 29,464 | 2.6 |
| | 120,372 | 9.9 | 127,485 | 10.9 | 110,690 | 9.7 | 125,104 | 11.0 |
| Third-Party Recoveries | | | | | | | | |
| Alaska Highway (Shakwak) | 23,250 | 1.9 | 10,800 | 0.9 | 17,500 | 1.5 | 26,711 | 2.4 |
| French Language Programs | 224 | 0.0 | 224 | 0.0 | 224 | 0.0 | 254 | 0.0 |
| Third-Party Health Care Costs | 3,714 | 0.3 | 3,634 | 0.3 | 3,594 | 0.3 | 4,008 | 0.4 |
| Canada Health Infoway | 183 | 0.0 | 698 | 0.1 | 275 | 0.0 | 281 | 0.0 |
| Airports | 1,712 | 0.2 | 1,716 | 0.1 | 1,716 | 0.1 | 1,711 | 0.2 |
| Other | 8,389 | 0.7 | 8,845 | 0.8 | 7,334 | 0.6 | 7,367 | 0.6 |
| | 37,472 | 3.1 | 25,917 | 2.2 | 30,643 | 2.5 | 40,332 | 3.6 |
| Subtotal Recoveries | 157,844 | 13.0 | 153,402 | 13.1 | 141,333 | 12.2 | 165,436 | 14.6 |

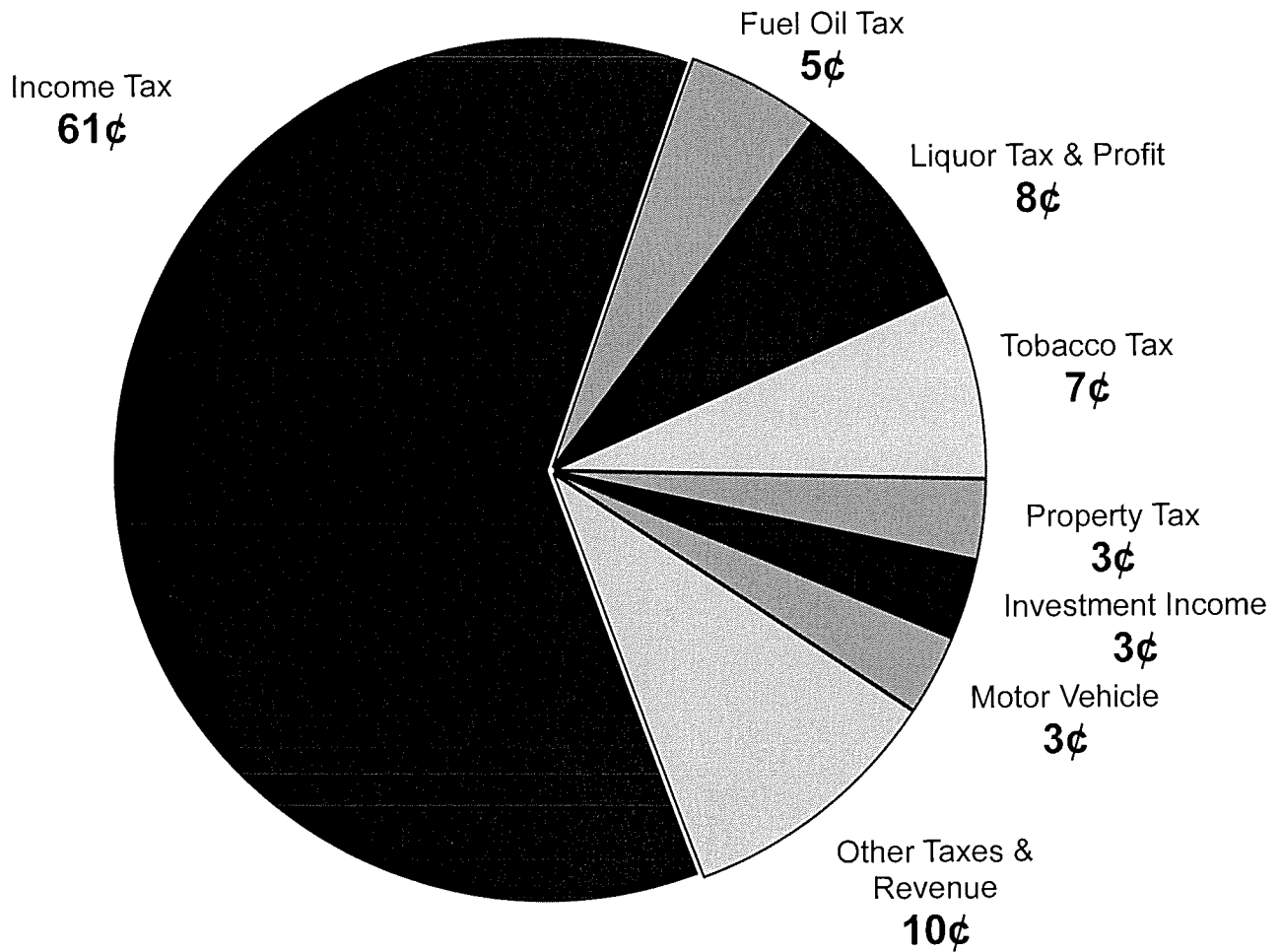
BUDGETARY INCOME SUMMARY BY SOURCE (Cont'd)

| SOURCE | 2014-15 | | Comparable | | | | | |
|---|------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|
| | ESTIMATE | | 2013-14 FORECAST | | 2013-14 ESTIMATE | | 2012-13 ACTUAL | |
| | \$000s | % | \$000s | % | \$000s | % | \$000s | % |
| TAXES AND GENERAL REVENUES | | | | | | | | |
| TAX REVENUE | | | | | | | | |
| Personal Income Tax | 72,294 | 6.0 | 71,128 | 6.1 | 71,128 | 6.2 | 72,718 | 6.4 |
| Corporate Income Tax | 23,795 | 2.0 | 21,397 | 1.8 | 21,397 | 1.9 | 26,173 | 2.3 |
| Property Tax | 5,173 | 0.4 | 5,072 | 0.4 | 3,975 | 0.3 | 4,020 | 0.4 |
| Grant-in-Lieu of Property Tax | 205 | 0.0 | 150 | 0.0 | 150 | 0.0 | 183 | 0.0 |
| Fuel Oil Tax | 8,464 | 0.7 | 8,797 | 0.8 | 8,797 | 0.8 | 8,126 | 0.7 |
| Insurance Premium Tax | 3,068 | 0.3 | 2,646 | 0.2 | 2,646 | 0.2 | 2,914 | 0.2 |
| Tobacco Tax | 10,484 | 0.9 | 10,817 | 0.9 | 10,817 | 0.9 | 11,011 | 1.0 |
| Liquor Tax | 4,267 | 0.4 | 4,164 | 0.4 | 4,383 | 0.4 | 4,122 | 0.4 |
| | 127,750 | 10.7 | 124,171 | 10.6 | 123,293 | 10.7 | 129,267 | 11.4 |
| OTHER REVENUE | | | | | | | | |
| Liquor Profit | 8,772 | 0.7 | 8,707 | 0.8 | 10,522 | 0.9 | 8,213 | 0.7 |
| Investment Income and Other Interest | 5,154 | 0.4 | 4,989 | 0.4 | 4,489 | 0.4 | 5,185 | 0.5 |
| Licences, Fees, Registrations and Permits: | | | | | | | | |
| Motor Vehicle | 4,700 | 0.4 | 4,700 | 0.4 | 3,591 | 0.3 | 4,798 | 0.4 |
| Business and Professional | 3,286 | 0.3 | 3,211 | 0.3 | 3,211 | 0.3 | 3,730 | 0.3 |
| Lands, Mines and Forestry | 3,030 | 0.2 | 3,630 | 0.3 | 3,030 | 0.3 | 4,000 | 0.4 |
| Hunting, Fishing and Outfitting | 616 | 0.1 | 616 | 0.1 | 616 | 0.1 | 621 | 0.1 |
| Building Safety | 275 | 0.0 | 560 | 0.1 | 560 | 0.1 | 412 | 0.0 |
| Campground Permits | 306 | 0.0 | 306 | 0.0 | 306 | 0.0 | 299 | 0.0 |
| Land Titles | 300 | 0.0 | 240 | 0.0 | 240 | 0.0 | 323 | 0.0 |
| Other | 2,645 | 0.2 | 2,239 | 0.2 | 1,674 | 0.1 | 1,633 | 0.1 |
| Land and Mineral Leases and Royalties | 233 | 0.0 | 233 | 0.0 | 233 | 0.0 | 343 | 0.0 |
| Fines | 458 | 0.0 | 408 | 0.0 | 408 | 0.0 | 858 | 0.1 |
| Gain on Sale of Land | 200 | 0.0 | 900 | 0.1 | 200 | 0.0 | 655 | 0.1 |
| Aviation Operations | 1,054 | 0.1 | 1,053 | 0.1 | 1,061 | 0.1 | 954 | 0.1 |
| Miscellaneous | 206 | 0.0 | 192 | 0.0 | 168 | 0.0 | 190 | 0.0 |
| | 31,235 | 2.4 | 31,984 | 2.8 | 30,309 | 2.6 | 32,214 | 2.8 |
| Subtotal Taxes and General Revenues | 158,985 | 13.1 | 156,155 | 13.4 | 153,602 | 13.3 | 161,481 | 14.2 |
| TOTAL BUDGETARY INCOME ⁽¹⁾ | 1,214,541 | 100.0 | 1,168,795 | 100.0 | 1,156,310 | 100.0 | 1,136,053 | 100.0 |
| <i>(Total Transfers from Canada, Recoveries and Taxes and General Revenues)</i> | | | | | | | | |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

GOVERNMENT OF YUKON
TAXES AND GENERAL REVENUES BY SOURCE

2014-15



Note: Represents the portion by source of each dollar of locally raised revenue.

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MAJOR TERRITORIAL AND PROVINCIAL TAX RATES

February 2014 ⁽¹⁾

| | PERSONAL INCOME TAX | | | CORPORATE INCOME TAX | | | COMMODITY TAXES | | | |
|---|---------------------|----------------------------------|-----------------------------|----------------------|------------------|------------------------------|--------------------|-------------------|----------------------|---------------------|
| | BASIC RATE % | TAX BRACKETS (TAX ON INCOME) (2) | HIGH INCOME SURCHARGE % (3) | GENERAL RATE % | SMALL BUSINESS % | MANUFACTURING & PROCESSING % | RETAIL SALES % (4) | TOBACCO ¢/25 cigs | UNLEADED GAS ¢/litre | DIESEL FUEL ¢/litre |
| Yukon | 7.04 | ≤ \$43,953 | 5.0 | 15.00 | 4.00 | 2.50 | -- | 525.00 | 6.20 | 7.20 |
| | 9.68 | \$43,954 - 87,907 | | | | | | | | |
| | 11.44 | \$87,908 - 136,270 | | | | | | | | |
| | 12.76 | >\$136,270 | | | | | | | | |
| Northwest Territories ⁽⁵⁾ | 5.90 | ≤ \$39,808 | -- | 11.50 | 4.00 | 11.50 | -- | 715.00 | 10.70/6.40 | 9.10 |
| | 8.60 | \$39,809 - 79,618 | | | | | | | | |
| | 12.20 | \$79,619 - 129,441 | | | | | | | | |
| | 14.05 | >\$129,441 | | | | | | | | |
| Nunavut ⁽⁶⁾ | 4.00 | ≤ \$41,909 | -- | 12.00 | 4.00 | 12.00 | -- | 625.00 | 10.70/6.40 | 9.10 |
| | 7.00 | \$41,910 - 83,818 | | | | | | | | |
| | 9.00 | \$83,819 - 136,270 | | | | | | | | |
| | 11.50 | >\$136,270 | | | | | | | | |
| British Columbia ⁽⁷⁾ | 5.06 | ≤ \$37,606 | -- | 11.00 | 2.50 | 11.00 | 7.0 | 557.50 | 21.17 | 22.67 |
| | 7.70 | \$37,607 - 75,213 | | | | | | | | |
| | 10.50 | \$75,214 - 86,354 | | | | | | | | |
| | 12.29 | \$86,355 - 104,858 | | | | | | | | |
| | 14.70 | \$104,859 - 150,000 | | | | | | | | |
| 16.80 | > \$150,000 | | | | | | | | | |
| Alberta | 10.00 | all income | -- | 10.00 | 3.00 | 10.00 | -- | 500.00 | 9.00 | 9.00 |
| Saskatchewan ⁽⁸⁾ | 11.00 | ≤ \$43,292 | -- | 12.00 | 2.00 | 10.00 | 5.0 | 625.00 | 15.00 | 15.00 |
| | 13.00 | \$43,293 - 123,692 | | | | | | | | |
| | 15.00 | > \$123,692 | | | | | | | | |
| Manitoba ⁽⁹⁾ | 10.80 | ≤ \$31,000 | -- | 12.00 | -- | 12.00 | 8.0 | 725.00 | 14.00 | 14.00 |
| | 12.75 | \$31,001 - 67,000 | | | | | | | | |
| | 17.40 | > \$67,000 | | | | | | | | |
| Ontario ⁽¹⁰⁾ | 5.05 | ≤ \$40,120 | 20.0/36.0 | 11.50 | 4.50 | 10.00 | 8.0 | 308.75 | 14.70 | 14.30 |
| | 9.15 | \$40,121 - 80,242 | | | | | | | | |
| | 11.16 | \$80,243 - 514,090 | | | | | | | | |
| | 13.16 | > \$514,090 | | | | | | | | |
| Quebec ⁽¹¹⁾ | 16.00 | ≤ \$41,495 | -- | 11.90 | 8.00 | 11.90 | 9.975 | 322.50 | 19.20 | 20.20 |
| | 20.00 | \$41,496 - 82,985 | | | | | | | | |
| | 24.00 | \$82,986 - 100,970 | | | | | | | | |
| | 25.75 | > \$100,970 | | | | | | | | |
| New Brunswick ⁽¹²⁾ | 9.68 | ≤ \$39,305 | -- | 12.00 | 4.50 | 12.00 | 8.0 | 475.00 | 13.60 | 19.20 |
| | 14.82 | \$39,306 - 78,609 | | | | | | | | |
| | 16.52 | \$78,610 - 127,802 | | | | | | | | |
| | 17.84 | >\$127,802 | | | | | | | | |
| Prince Edward Island ⁽¹³⁾ | 9.80 | ≤ \$31,984 | 10.0 | 16.00 | 4.50 | 16.00 | 9.0 | 562.50 | 13.10 | 20.20 |
| | 13.80 | \$31,985 - 63,969 | | | | | | | | |
| | 16.70 | > \$63,969 | | | | | | | | |
| Nova Scotia ⁽¹⁴⁾ | 8.79 | ≤ \$29,590 | -- | 16.00 | 3.50 | 16.00 | 10.0 | 588.00 | 15.50 | 15.40 |
| | 14.95 | \$29,591 - 59,180 | | | | | | | | |
| | 16.67 | \$59,181 - 93,000 | | | | | | | | |
| | 17.50 | \$93,001 - 150,000 | | | | | | | | |
| | 21.00 | >\$150,000 | | | | | | | | |
| Newfoundland & Labrador ⁽¹⁵⁾ | 7.70 | ≤ \$34,254 | -- | 14.00 | 4.00 | 5.00 | 8.0 | 512.50 | 16.50 | 16.50 |
| | 12.50 | \$34,255 - 68,508 | | | | | | | | |
| | 13.30 | > \$68,508 | | | | | | | | |

MAJOR TERRITORIAL AND PROVINCIAL TAX RATES

February 2014⁽¹⁾

Notes to Table:

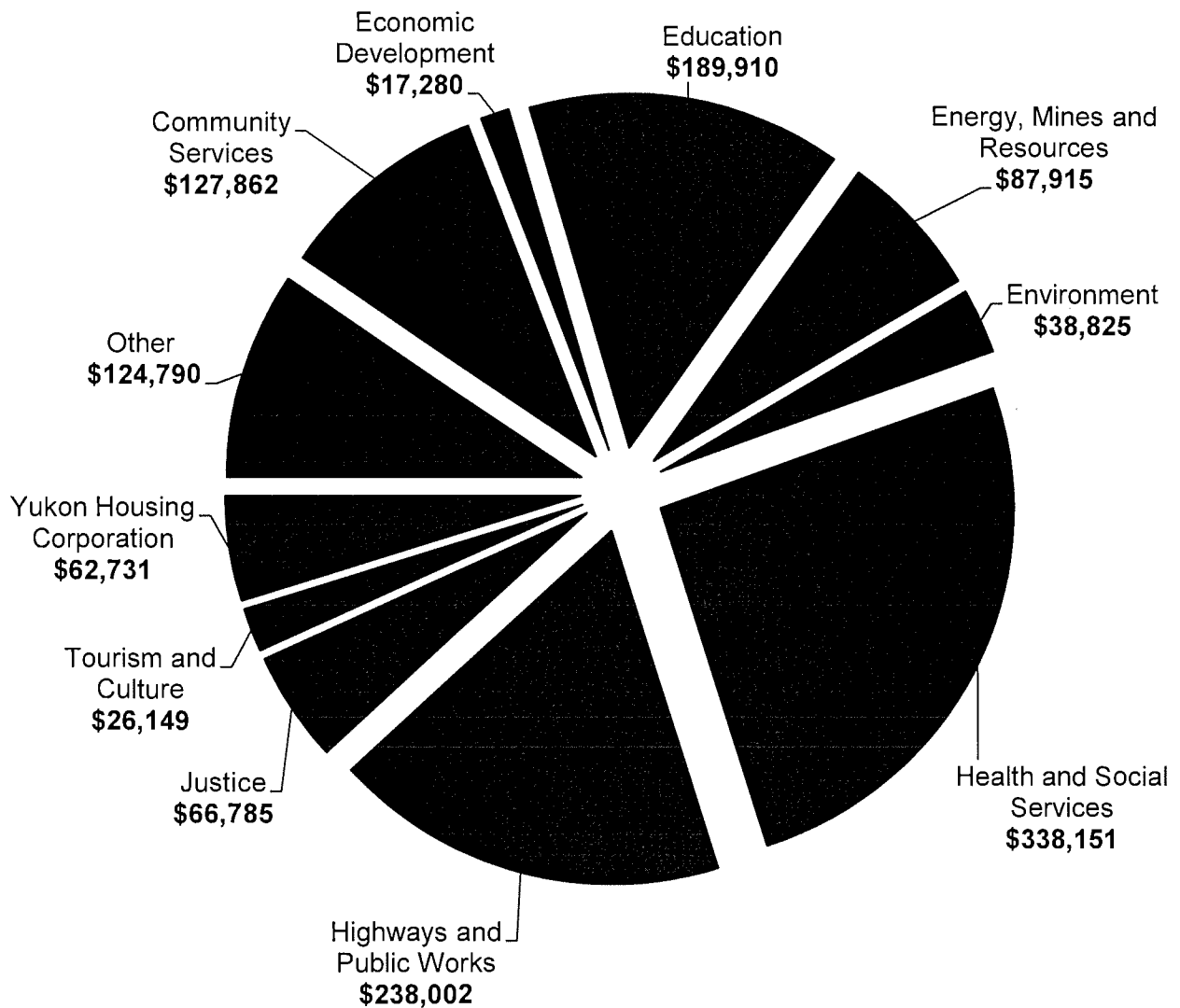
- (1) Rate changes may have occurred since the time of the survey (February, 2014). Reference should be made to each jurisdiction's Department of Finance to determine current rates or upcoming rate changes.
- (2) Income tax brackets are indexed using the Consumer Price Index in New Brunswick, Saskatchewan, Northwest Territories, Nunavut, and Yukon.
- (3) The following jurisdictions levy a surcharge on personal income tax: Prince Edward Island - 10% of provincial tax in excess of \$12,500; Ontario - 20% of provincial tax in excess of \$4,331 and 36% of provincial tax in excess of \$5,543; Yukon - 5% of territorial tax in excess of \$6,000.
- (4) Provincial share of Harmonized Sales Tax for Newfoundland, New Brunswick, Nova Scotia and Ontario. Prince Edward Island adopted HST effective April 1, 2013. British Columbia reverted back from HST to a provincial sales tax effective April 1, 2013.
- (5) Northwest Territories - Two tax rates exist for gasoline - for highway usage (10.7 cents per litre) and for off-highway usage (6.4 cents per litre). The 6.4 cent rate applies for communities not on the highway system.
- (6) Nunavut - Two tax rates exist for gasoline - for highway usage (10.7 cents per litre) and for off-highway usage (6.4 cents per litre).
- (7) British Columbia - For 2014 and 2015 tax years a new temporary tax bracket and rate has been introduced: 16.8% on taxable income over \$150,000. General Corporate tax rate was increased from 10% effective April 1, 2013. Tobacco tax rate increased from 18.5 cents per cigarette effective April 1, 2013 and again effective October 1, 2013 from 21.3 cents per cigarette. Fuel tax rates are for fuel on highways and include carbon tax rates of 6.67 cents per litre for gas and 7.67 cents per litre for diesel. Rates do not include regional taxes. Carbon tax last increased on July 1, 2012 from 5.56 cents per litre for gasoline and from 6.39 cents per litre for diesel.
- (8) Saskatchewan - Tobacco tax increased from 21 cents per cigarette effective March 21, 2013.
- (9) Manitoba - Effective July 1, 2013 the Provincial Sales Tax increased from 7.0%. Effective April 16, 2013 tobacco tax increased from 25 cents per cigarette.
- (10) Ontario - General corporate income tax rate freeze took effect for 2012 until budget is balanced; scheduled to be balanced in 2017-18 at which time rate will be further reduced to 11% and to 10% July 1 each year. Effective January 1, 2014 the top personal income tax rate was increased from 12.16%.
- (11) Quebec - Effective January 1, 2013 a new top personal income tax bracket and rate was introduced. Quebec Sales Tax increased from 9.5% effective January 1, 2013. Effective April 1, 2013 gasoline and diesel tax rates increased 1 cent per litre. Gasoline rate includes 0.8 cent per litre carbon tax; diesel rate includes 0.9 cent per litre carbon tax.
- (12) New Brunswick - Effective July 1, 2013 all four personal income tax rates were increased from 9.10%, 12.10%, 12.40% and 14.30% respectively. Effective July 1, 2013 the general corporate income tax rate was increased from 10%. Effective April 17, 2013 tobacco tax increased from 17 cents per cigarette.
- (13) Prince Edward Island - Effective April 1, 2013 the taxes levied on gasoline and diesel sold in Prince Edward Island were changed from a blended tax (fixed plus ad valorem rate) to a fixed rate of tax. With the implementation of HST on April 1, 2013 tobacco tax was decreased from 25.4 cents per cigarette, gasoline tax was decreased from 15.8 cents per litre and the small business rate was increased from 1%.
- (14) Nova Scotia - Small business rate was reduced from 4.0% effective January 1, 2013. Effective April 5, 2013 cigarette tax was increased from 21.52 cents per cigarette.
- (15) Newfoundland & Labrador - Effective March 27, 2013 cigarette tax was increased from 19 cents per cigarette.

TOTAL APPROPRIATIONS BY DEPARTMENT / CORPORATION

| DEPARTMENT / CORPORATION | 2014-15 | | <i>Comparable</i> | | | | | |
|--|------------------|--------------|---------------------|--------------|---------------------|--------------|-------------------|--------------|
| | ESTIMATE | | 2013-14 FORECAST | | 2013-14 ESTIMATE | | 2012-13 ACTUAL | |
| | \$000s | % | \$000s | % | \$000s | % | \$000s | % |
| Yukon Legislative Assembly | 6,304 | 0.5 | 6,484 | 0.5 | 6,484 | 0.5 | 5,281 | 0.5 |
| Elections Office | 477 | 0.0 | 385 | 0.0 | 385 | 0.0 | 371 | 0.0 |
| Office of the Ombudsman | 972 | 0.1 | 826 | 0.1 | 826 | 0.1 | 697 | 0.1 |
| Child and Youth Advocate Office | 489 | 0.0 | 489 | 0.0 | 489 | 0.0 | 410 | 0.0 |
| Executive Council Office | 27,083 | 2.1 | 24,520 | 1.9 | 24,628 | 2.0 | 21,763 | 2.0 |
| Community Services | 127,862 | 9.7 | 153,145 | 12.1 | 164,435 | 13.4 | 158,369 | 14.4 |
| Economic Development | 17,280 | 1.3 | 17,992 | 1.4 | 15,700 | 1.3 | 13,191 | 1.2 |
| Education | 189,910 | 14.4 | 164,494 | 13.0 | 181,340 | 14.7 | 146,520 | 13.3 |
| Energy, Mines and Resources | 87,915 | 6.7 | 84,631 | 6.7 | 70,156 | 5.7 | 70,516 | 6.4 |
| Environment | 38,825 | 2.9 | 34,119 | 2.7 | 34,528 | 2.8 | 30,396 | 2.8 |
| Finance | 8,558 | 0.6 | 8,441 | 0.7 | 8,118 | 0.7 | 7,634 | 0.7 |
| French Language Services Directorate | 2,526 | 0.2 | 2,493 | 0.2 | 2,526 | 0.2 | 2,024 | 0.2 |
| Health and Social Services | 338,151 | 25.6 | 345,876 | 27.2 | 337,638 | 27.4 | 284,368 | 25.9 |
| Highways and Public Works | 238,002 | 18.1 | 211,234 | 16.6 | 201,131 | 16.4 | 187,592 | 17.1 |
| Justice | 66,785 | 5.1 | 70,105 | 5.5 | 65,075 | 5.3 | 60,727 | 5.5 |
| Public Service Commission | 42,378 | 3.2 | 41,711 | 3.3 | 39,289 | 3.2 | 36,849 | 3.4 |
| Tourism and Culture | 26,149 | 2.0 | 25,989 | 2.0 | 24,448 | 2.0 | 24,852 | 2.3 |
| Women's Directorate | 1,743 | 0.1 | 3,228 | 0.3 | 2,867 | 0.2 | 4,852 | 0.4 |
| Yukon Development Corporation | 29,260 | 2.2 | 23,975 | 1.9 | 5,975 | 0.5 | 5,916 | 0.5 |
| Yukon Housing Corporation | 62,731 | 4.8 | 44,396 | 3.5 | 39,084 | 3.2 | 33,677 | 3.1 |
| Yukon Liquor Corporation | one dollar | 0.0 | one dollar | 0.0 | one dollar | 0.0 | 0 | 0.0 |
| Loan Capital and Loan Amortization | 5,000 | 0.4 | 5,000 | 0.4 | 5,000 | 0.4 | 2,317 | 0.2 |
| Total Appropriations ⁽¹⁾ | 1,318,400 | 100.0 | 1,269,533 | 100.0 | 1,230,122 | 100.0 | 1,098,322 | 100.0 |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

GOVERNMENT OF YUKON
O&M and CAPITAL EXPENDITURES
BY DEPARTMENT
 2014-15 BUDGET
 \$000s



Note: "Other" includes Yukon Legislative Assembly, Elections Office, Office of the Ombudsman, Child and Youth Advocate Office, Executive Council Office, Finance, French Language Services Directorate, Public Service Commission, Women's Directorate, Yukon Development Corporation, Yukon Liquor Corporation and Loan Capital and Loan Amortization.

**OPERATION AND MAINTENANCE
APPROPRIATION SUMMARY BY DEPARTMENT / CORPORATION**

| DEPARTMENT / CORPORATION | 2014-15 | | Comparable | | | | | |
|---|------------------|--------------|---------------------|--------------|---------------------|--------------|-------------------|--------------|
| | ESTIMATE | | 2013-14 FORECAST | | 2013-14 ESTIMATE | | 2012-13 ACTUAL | |
| | \$000s | % | \$000s | % | \$000s | % | \$000s | % |
| Yukon Legislative Assembly | 6,254 | 0.6 | 6,434 | 0.6 | 6,434 | 0.7 | 5,206 | 0.6 |
| Elections Office | 472 | 0.0 | 380 | 0.0 | 380 | 0.0 | 371 | 0.0 |
| Office of the Ombudsman | 860 | 0.1 | 824 | 0.1 | 824 | 0.1 | 696 | 0.1 |
| Child and Youth Advocate Office | 487 | 0.1 | 487 | 0.0 | 487 | 0.0 | 410 | 0.0 |
| Executive Council Office | 24,239 | 2.4 | 24,417 | 2.3 | 24,425 | 2.5 | 21,650 | 2.4 |
| Community Services | 79,057 | 7.7 | 87,303 | 8.3 | 75,689 | 7.7 | 73,175 | 8.1 |
| Economic Development | 15,994 | 1.6 | 16,813 | 1.6 | 14,609 | 1.5 | 12,473 | 1.4 |
| Education | 152,890 | 14.9 | 149,943 | 14.2 | 146,744 | 15.0 | 140,076 | 15.4 |
| Energy, Mines and Resources | 81,852 | 8.0 | 81,535 | 7.7 | 64,244 | 6.6 | 66,788 | 7.4 |
| Environment | 34,257 | 3.3 | 32,290 | 3.1 | 31,098 | 3.2 | 29,373 | 3.2 |
| Finance | 8,503 | 0.8 | 8,371 | 0.8 | 8,048 | 0.8 | 7,575 | 0.8 |
| French Language Services Directorate | 2,522 | 0.3 | 2,483 | 0.2 | 2,516 | 0.3 | 2,014 | 0.2 |
| Health and Social Services | 307,768 | 30.0 | 336,815 | 31.9 | 325,199 | 33.3 | 282,176 | 31.1 |
| Highways and Public Works | 127,461 | 12.4 | 128,629 | 12.2 | 122,633 | 12.5 | 120,325 | 13.2 |
| Justice | 63,323 | 6.2 | 63,777 | 6.0 | 61,108 | 6.3 | 58,888 | 6.5 |
| Public Service Commission | 42,257 | 4.1 | 41,635 | 3.9 | 39,213 | 4.0 | 36,758 | 4.0 |
| Tourism and Culture | 23,026 | 2.2 | 23,809 | 2.2 | 22,758 | 2.3 | 22,960 | 2.5 |
| Women's Directorate | 1,740 | 0.2 | 1,756 | 0.2 | 1,664 | 0.2 | 1,811 | 0.2 |
| Yukon Development Corporation | 27,260 | 2.7 | 23,975 | 2.3 | 5,975 | 0.6 | 5,916 | 0.7 |
| Yukon Housing Corporation | 19,768 | 1.9 | 19,581 | 1.9 | 18,302 | 1.9 | 17,497 | 1.9 |
| Yukon Liquor Corporation | one dollar | 0.0 | one dollar | 0.0 | one dollar | 0.0 | 0 | 0.0 |
| Loan Capital and Loan Amortization | 5,000 | 0.5 | 5,000 | 0.5 | 5,000 | 0.5 | 2,317 | 0.3 |
| Total O&M to be Voted ⁽¹⁾ | 1,024,990 | 100.0 | 1,056,257 | 100.0 | 977,350 | 100.0 | 908,455 | 100.0 |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

CAPITAL

APPROPRIATIONS SUMMARY BY DEPARTMENT / CORPORATION

| DEPARTMENT / CORPORATION | 2014-15 | | Comparable | | | | | |
|---|----------------|--------------|----------------|--------------|----------------|--------------|----------------|--------------|
| | ESTIMATE | | 2013-14 | | 2013-14 | | 2012-13 | |
| | | | FORECAST | | ESTIMATE | | ACTUAL | |
| | \$000s | % | \$000s | % | \$000s | % | \$000s | % |
| Yukon Legislative Assembly | 50 | 0.0 | 50 | 0.0 | 50 | 0.0 | 75 | 0.0 |
| Elections Office | 5 | 0.0 | 5 | 0.0 | 5 | 0.0 | 0 | 0.0 |
| Office of the Ombudsman | 112 | 0.0 | 2 | 0.0 | 2 | 0.0 | 1 | 0.0 |
| Child and Youth Advocate Office | 2 | 0.0 | 2 | 0.0 | 2 | 0.0 | 0 | 0.0 |
| Executive Council Office | 2,844 | 1.0 | 103 | 0.0 | 203 | 0.1 | 113 | 0.1 |
| Community Services | 48,805 | 16.6 | 65,842 | 31.0 | 88,746 | 35.1 | 85,194 | 44.9 |
| Economic Development | 1,286 | 0.4 | 1,179 | 0.6 | 1,091 | 0.4 | 718 | 0.4 |
| Education | 37,020 | 12.6 | 14,551 | 6.8 | 34,596 | 13.7 | 6,444 | 3.4 |
| Energy, Mines and Resources | 6,063 | 2.1 | 3,096 | 1.5 | 5,912 | 2.3 | 3,728 | 2.0 |
| Environment | 4,568 | 1.6 | 1,829 | 0.9 | 3,430 | 1.4 | 1,023 | 0.5 |
| Finance | 55 | 0.0 | 70 | 0.0 | 70 | 0.0 | 59 | 0.0 |
| French Language Services Directorate | 4 | 0.0 | 10 | 0.0 | 10 | 0.0 | 10 | 0.0 |
| Health and Social Services | 30,383 | 10.4 | 9,061 | 4.2 | 12,439 | 4.9 | 2,192 | 1.2 |
| Highways and Public Works | 110,541 | 37.7 | 82,605 | 38.7 | 78,498 | 31.1 | 67,267 | 35.4 |
| Justice | 3,462 | 1.2 | 6,328 | 3.0 | 3,967 | 1.6 | 1,839 | 1.0 |
| Public Service Commission | 121 | 0.0 | 76 | 0.0 | 76 | 0.0 | 91 | 0.0 |
| Tourism and Culture | 3,123 | 1.1 | 2,180 | 1.0 | 1,690 | 0.7 | 1,892 | 1.0 |
| Women's Directorate | 3 | 0.0 | 1,472 | 0.7 | 1,203 | 0.5 | 3,041 | 1.6 |
| Yukon Development Corporation | 2,000 | 0.7 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 |
| Yukon Housing Corporation | 42,963 | 14.6 | 24,815 | 11.6 | 20,782 | 8.2 | 16,180 | 8.5 |
| Total Capital to be Voted ⁽¹⁾ | 293,410 | 100.0 | 213,276 | 100.0 | 252,772 | 100.0 | 189,867 | 100.0 |

⁽¹⁾ Restated 2013-14 Forecast, 2013-14 Estimate and 2012-13 Actual to be consistent with the 2014-15 Estimate presentation.

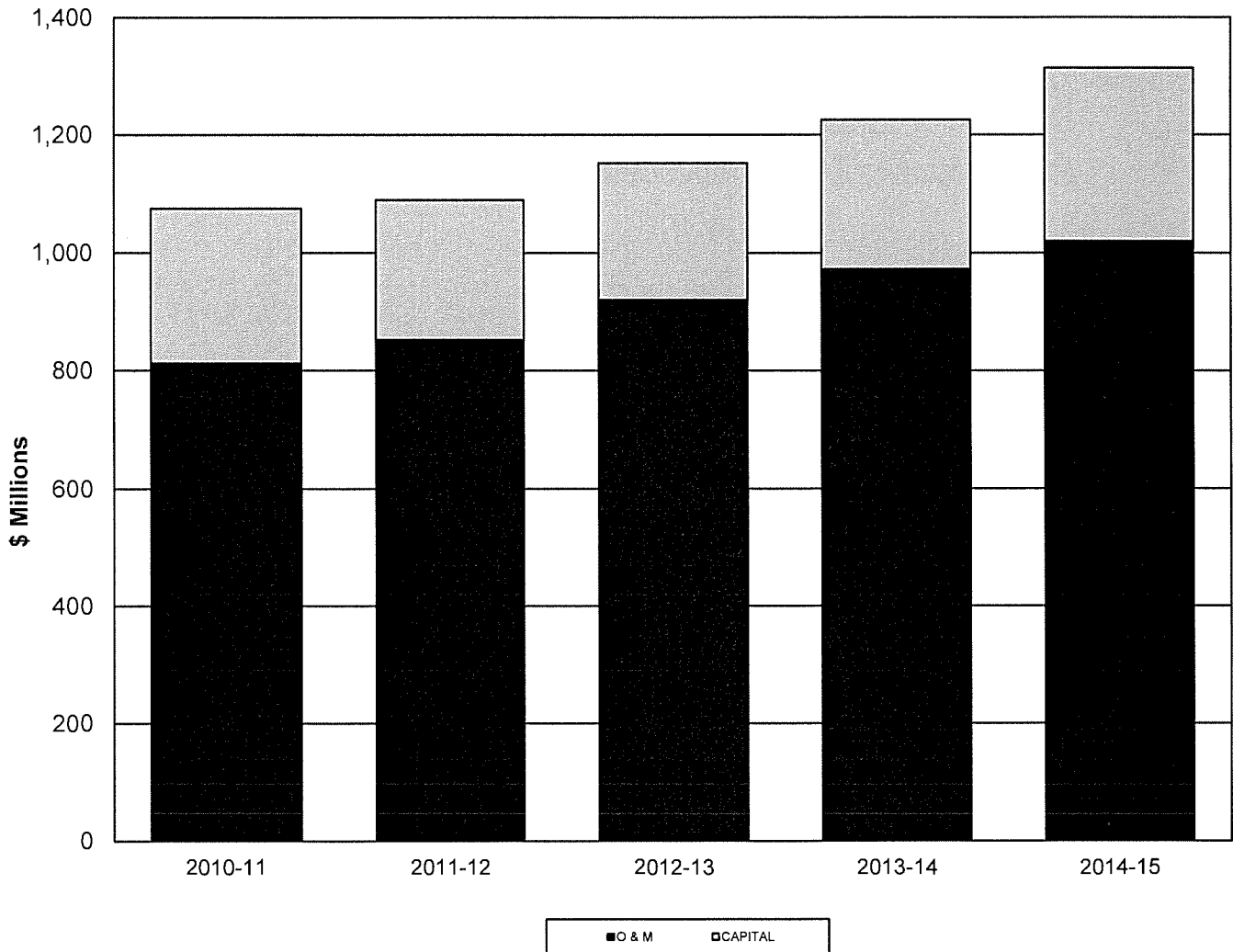
MAIN ESTIMATES
HISTORICAL COMPARISON

(\$000s)

| | OPERATION & MAINTENANCE | CAPITAL | TOTAL |
|----------------|-------------------------------|----------------|------------------|
| 2014-15 | 1,019,990 | 293,410 | 1,313,400 |
| 2013-14 | 972,350 | 252,772 | 1,225,122 |
| 2012-13 | 920,144 | 231,619 | 1,151,763 |
| 2011-12 | 851,863 | 237,717 | 1,089,580 |
| 2010-11 | 811,886 | 263,516 | 1,075,402 |
| 2009-10 | 762,613 | 240,618 | 1,003,231 |
| 2008-09 | 696,978 | 202,777 | 899,755 |
| 2007-08 | 649,406 | 212,328 | 861,734 |
| 2006-07 | 601,301 | 191,702 | 793,003 |
| 2005-06 | 577,663 | 206,420 | 784,083 |

Note: These figures reflect the voted expenditures as per the estimates for the relevant year and have not been restated for purposes of comparison. Figures do not include Loan Capital and Loan Amortization.

GOVERNMENT OF YUKON
O & M and CAPITAL EXPENDITURES
2010-11 TO 2014-15



NOTE: These figures reflect the voted expenditures as per the Main Estimates for the relevant year and have not been restated for purposes of comparison.