

FINANCE

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**VOTE 12
DEPARTMENT OF FINANCE**

MINISTER

Hon. D. Pasloski

DEPUTY MINISTER

D. Hrycan

- To ensure the financial resources of the Government of Yukon are managed to meet the priorities of the government and comply with the statutes.

SUMMARY (\$000s)	2014-15 ESTIMATE	<i>Comparable</i>		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	8,503	8,371	8,048	7,575
Capital (Vote 12-2)	55	70	70	59
Total Appropriations	8,558	8,441	8,118	7,634

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

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2014-15 ESTIMATE	<i>Comparable</i>		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)				
Treasury	8,077	7,945	7,622	7,149
Workers' Compensation Supplementary Benefits	426	426	426	426
Total Operation and Maintenance (Vote 12-1)	8,503	8,371	8,048	7,575
Capital (Vote 12-2)				
Treasury	55	70	70	59
Total Capital (Vote 12-2)	55	70	70	59
Total Appropriations	8,558	8,441	8,118	7,634
Adjustments for Reconciliation of Expenses				
Amortization Expense	2	2	2	2
Tangible Capital Assets	(16)	0	0	0
Bad Debts Expense	48	48	48	47
Transfers through the Tax System	2,019	1,738	1,738	1,533
Total Expenses	10,611	10,229	9,906	9,216
Summary of Expenses by Category				
Personnel	6,514	6,362	6,059	5,853
Other	1,437	1,488	1,468	1,189
Government Transfers	2,658	2,377	2,377	2,172
Amortization Expense	2	2	2	2
Total Expenses	10,611	10,229	9,906	9,216

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2014-15 ESTIMATE	<i>Comparable</i>		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Revenues				
Transfers from Canada	897,712	859,238	861,375	809,136
Taxes and General Revenues	122,965	119,445	118,945	125,834
Third-Party Recoveries				
Operation and Maintenance	52	52	52	102
Subtotal Third-Party	52	52	52	102
Total Revenues	1,020,729	978,735	980,372	935,072

FINANCE

TREASURY

- To manage, administer and control the Yukon Consolidated Revenue Fund, including the design, implementation and maintenance of financial management information systems, the provision of accounting and payroll services and the preparation of the Public Accounts.
- To administer the banking needs of Yukon government.
- To develop and administer the taxation policies and programs of Yukon government, collect taxes and other revenues and manage the investment of public money.
- To negotiate and coordinate the implementation of financial arrangements with the federal government and other jurisdictions, including special financial arrangements with the private sector.
- To manage the budgeting and financial planning systems of Yukon government, including the supervision of cash flow requirements and variance reporting.
- To analyze proposals to Management Board for the application of human and financial resources and the improvement of management practices.
- To administer the Public Utilities Income Tax Transfer.

PROGRAM SUMMARY (\$000s)	2014-15 ESTIMATE	Comparable		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL

Amounts included in the Appropriation

Operation and Maintenance (Vote 12-1)	2014-15 ESTIMATE	2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Administration	920	882	846	800
Financial Operations and Revenue Services	3,868	3,736	3,543	3,314
Fiscal Relations	186	223	215	182
Management Board Secretariat	1,875	1,876	1,790	1,825
Banking Services	1,015	1,015	1,015	815
Public Utilities Income Tax Transfer	213	213	213	213
	8,077	7,945	7,622	7,149

FINANCE

**TREASURY
(Cont'd)**

PROGRAM SUMMARY (\$000s)	2014-15 ESTIMATE	<i>Comparable</i>		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Capital (Vote 12-2)				
Office Furniture and Equipment	16	0	0	27
Information Technology Equipment and Systems	14	14	14	7
Building Maintenance, Renovations and Space	25	56	56	25
	55	70	70	59
Total included in the Appropriation	8,132	8,015	7,692	7,208
Summary of Appropriation by Allotment				
Personnel	6,514	6,362	6,059	5,853
Other	1,389	1,440	1,420	1,142
Government Transfers	213	213	213	213
Tangible Capital Assets	16	0	0	0
Total included in the Appropriation	8,132	8,015	7,692	7,208

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2014-15 ESTIMATE	<i>Comparable</i>		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	426	426	426	426
Total included in the Appropriation	426	426	426	426
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	426	426	426	426
Total included in the Appropriation	426	426	426	426

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REVENUES (\$000s)	2014-15 ESTIMATE	Comparable		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
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
Total Transfers from Canada	897,712	859,238	861,375	809,136
TAXES AND GENERAL REVENUES				
Taxation Revenue				
Personal Income Tax	72,294	71,128	71,128	72,718
Corporate Income Tax	23,795	21,397	21,397	26,173
Fuel Oil Tax	8,464	8,797	8,797	8,126
Insurance Premium Tax	3,068	2,646	2,646	2,914
Tobacco Tax	10,484	10,817	10,817	11,011
Other Revenue				
Banking and Investment	4,820	4,630	4,130	4,842
Interest on Accounts Receivable	5	5	5	4
Miscellaneous Revenue	35	25	25	38
Prior Years' Other Revenue	0	0	0	8
Total Taxes and General Revenues	122,965	119,445	118,945	125,834
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Workers' Compensation Health and Safety Board Payroll	12	12	12	12
Charge Card Incentive	40	40	40	90
Total Third-Party Recoveries	52	52	52	102
TOTAL REVENUES	1,020,729	978,735	980,372	935,072

FINANCE

GOVERNMENT TRANSFERS (\$000s)	2014-15 ESTIMATE	Comparable		
		2013-14 FORECAST	2013-14 ESTIMATE	2012-13 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	426	426	426	426
Total Legislated Grants	426	426	426	426
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Treasury				
Public Utilities Income Tax Transfer	213	213	213	213
Government Transfers (Included in Appropriation)	639	639	639	639
Transfers through the Tax System ⁽¹⁾				
Research & Development Tax Credit	557	112	112	191
Yukon Child Benefit	1,462	1,626	1,626	1,342
	2,019	1,738	1,738	1,533
TOTAL GOVERNMENT TRANSFERS	2,658	2,377	2,377	2,172

⁽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)	2014-15 ESTIMATE	Comparable		2012-13 ACTUAL
		2013-14 FORECAST	2013-14 ESTIMATE	
Beginning of the Year				
Cost of Tangible Capital Assets in Service	29	29	29	29
Accumulated Amortization	(21)	(19)	(19)	(17)
Net Book Value	8	10	10	12
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Expenditures	16	0	0	0
Accumulated Amortization				
Amortization Expense	(2)	(2)	(2)	(2)
End of the Year				
Cost of Tangible Capital Assets in Service	45	29	29	29
Accumulated Amortization	(23)	(21)	(21)	(19)
Net Book Value	22	8	8	10
Work-in-Progress	0	0	0	0
Total Net Book Value and Work-in-Progress	22	8	8	10