

FINANCE

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**VOTE 12
DEPARTMENT OF FINANCE**

MINISTER

Hon. D. Pasloski

A/DEPUTY MINISTER

M. Tubman

- 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)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	8,644	8,503	8,503	8,026
Capital (Vote 12-2)	13	55	55	31
Total Appropriations	8,657	8,558	8,558	8,057

Note: Restated 2013-14 Actual to be consistent with the 2015-16 Estimate presentation.

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)				
Treasury	8,218	8,077	8,077	7,598
Workers' Compensation				
Supplementary Benefits	426	426	426	428
Total Operation and Maintenance (Vote 12-1)	8,644	8,503	8,503	8,026
Capital (Vote 12-2)				
Treasury	13	55	55	31
Total Capital (Vote 12-2)	13	55	55	31
Total Appropriations	8,657	8,558	8,558	8,057
Adjustments for Reconciliation of Expenses				
Amortization Expense	4	2	2	1
Tangible Capital Assets	0	(16)	(16)	0
Bad Debts Expense	48	66	48	52
Transfers through the Tax System	2,477	2,042	2,019	2,129
Total Expenses	11,186	10,652	10,611	10,239
Summary of Expenses by Category				
Personnel	6,655	6,514	6,514	6,220
Other	1,411	1,455	1,437	1,248
Government Transfers	3,116	2,681	2,658	2,770
Amortization Expense	4	2	2	1
Total Expenses	11,186	10,652	10,611	10,239

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Revenues				
Transfers from Canada	922,640	897,712	897,712	859,238
Taxes and General Revenues	122,548	118,966	122,965	131,528
Third-Party Recoveries				
Operation and Maintenance	52	52	52	99
Subtotal Third-Party	52	52	52	99
Total Revenues	1,045,240	1,016,730	1,020,729	990,865

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)	2015-16 ESTIMATE	Comparable		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL

Amounts included in the Appropriation

Operation and Maintenance (Vote 12-1)

Administration	902	920	920	909
Financial Operations and Revenue Services	3,914	3,868	3,868	3,649
Fiscal Relations	294	186	186	193
Management Board Secretariat	1,880	1,875	1,875	1,800
Banking Services	1,015	1,015	1,015	834
Public Utilities Income Tax Transfer	213	213	213	213
	8,218	8,077	8,077	7,598

FINANCE

**TREASURY
(Cont'd)**

PROGRAM SUMMARY (\$000s)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Capital (Vote 12-2)				
Information Technology Equipment and Systems	13	14	14	12
Prior Years' Projects	0	41	41	19
	13	55	55	31
Total included in the Appropriation	8,231	8,132	8,132	7,629
Summary of Appropriation by Allotment				
Personnel	6,655	6,514	6,514	6,220
Other	1,363	1,389	1,389	1,196
Government Transfers	213	213	213	213
Tangible Capital Assets	0	16	16	0
Total included in the Appropriation	8,231	8,132	8,132	7,629

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	426	426	426	428
Total included in the Appropriation	426	426	426	428
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	426	426	426	428
Total included in the Appropriation	426	426	426	428

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REVENUES (\$000s)	2015-16 ESTIMATE	Comparable		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
TRANSFERS FROM CANADA				
Grant from Canada	874,086	851,268	851,268	816,647
Canada Health Transfer	35,162	33,366	33,366	29,557
Canada Social Transfer	13,392	13,078	13,078	12,774
Prior Years' Transfers from Canada	0	0	0	260
Total Transfers from Canada	922,640	897,712	897,712	859,238
TAXES AND GENERAL REVENUES				
Taxation Revenue				
Personal Income Tax	69,039	64,366	72,294	72,416
Corporate Income Tax	26,537	27,667	23,795	32,519
Fuel Oil Tax	8,575	8,243	8,464	7,914
Insurance Premium Tax	2,669	2,608	3,068	2,539
Tobacco Tax	10,283	10,277	10,484	10,649
Other Revenue				
Banking and Investment	5,405	5,720	4,820	5,374
Interest on Accounts Receivable	5	5	5	7
Miscellaneous Revenue	35	80	35	32
Prior Years' Other Revenue	0	0	0	78
Total Taxes and General Revenues	122,548	118,966	122,965	131,528
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Workers' Compensation Health and Safety Board Payroll	12	12	12	12
Charge Card Incentive	40	40	40	87
Total Third-Party Recoveries	52	52	52	99
TOTAL REVENUES	1,045,240	1,016,730	1,020,729	990,865

FINANCE

GOVERNMENT TRANSFERS (\$000s)	2015-16 ESTIMATE	Comparable		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	426	426	426	428
Total Legislated Grants	426	426	426	428
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Treasury				
Public Utilities Income Tax Transfer	213	213	213	213
Government Transfers (Included in Appropriation)	639	639	639	641
Transfers through the Tax System ⁽¹⁾				
Research & Development Tax Credit	557	557	557	880
Children's Fitness Tax Credit	93	23	0	0
Yukon Child Benefit	1,827	1,462	1,462	1,249
	2,477	2,042	2,019	2,129
TOTAL GOVERNMENT TRANSFERS	3,116	2,681	2,658	2,770

⁽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)	2015-16 ESTIMATE	<i>Comparable</i>		
		2014-15 FORECAST	2014-15 ESTIMATE	2013-14 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	45	29	29	29
Accumulated Amortization	(22)	(20)	(21)	(19)
Net Book Value	23	9	8	10
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Expenditures	0	16	16	0
Accumulated Amortization				
Amortization Expense	(4)	(2)	(2)	(1)
End of the Year				
Cost of Tangible Capital Assets in Service	45	45	45	29
Accumulated Amortization	(26)	(22)	(23)	(20)
Net Book Value	19	23	22	9
Work-in-Progress	0	0	0	0
Total Net Book Value and Work-in-Progress	19	23	22	9