

FINANCE

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**VOTE 12
DEPARTMENT OF FINANCE**

**MINISTER
Hon. S. Silver**

**DEPUTY MINISTER
K. White**

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

SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	12,228	10,850	10,301	9,816
Capital (Vote 12-2)	648	12	-12	11
Total Appropriations	12,876	10,862	10,313	9,827

Note: Restated 2016-17 Forecast, 2016-17 Estimate and 2015-16 Actual to be consistent with the 2017-18 Estimate presentation.

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)				
Corporate Services	1,654	1,033	1,018	1,015
Financial Operations and Revenue Services	4,641	4,349	4,259	4,099
Economics, Fiscal Policy and Statistics	2,538	1,989	1,889	1,829
Management Board Secretariat	2,022	2,199	1,865	1,698
Comptroller	947	854	844	820
Workers' Compensation				
Supplementary Benefits	426	426	426	355
Total Operation and Maintenance (Vote 12-1)	12,228	10,850	10,301	9,816
Capital (Vote 12-2)				
Corporate Services	608	12	12	11
Financial Operations and Revenue Services	40	0	0	0
Total Capital (Vote 12-2)	648	12	12	11
Total Appropriations	12,876	10,862	10,313	9,827
Adjustments for Reconciliation of Expenses				
Amortization Expense	11	4	4	3
Tangible Capital Assets	(40)	0	0	0
Bad Debts Expense	48	48	48	171
Transfers through the Tax System	2,980	2,333	3,008	3,623
Total Expenses	15,875	13,247	13,373	13,624
Summary of Expenses by Category				
Personnel	9,745	8,670	8,162	7,664
Other	2,500	1,601	1,560	1,766
Government Transfers	3,619	2,972	3,647	4,191
Amortization Expense	11	4	4	3
Total Expenses	15,875	13,247	13,373	13,624

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Revenues				
Transfers from Canada	971,544	945,611	946,734	925,671
Taxes and General Revenues	104,037	102,228	107,204	91,975
Third-Party Recoveries				
Operation and Maintenance	92	92	92	75
Subtotal Third-Party	92	92	92	75
Recoveries From Canada				
Operation and Maintenance	0	0	0	43
Subtotal From Canada	0	0	0	43
Total Revenues	1,075,673	1,047,931	1,054,030	1,017,764

FINANCE

CORPORATE SERVICES

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

PROGRAM SUMMARY (\$000s)	2017-18 ESTIMATE	Comparable		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Deputy Minister's Office	715	416	416	246
Directorate	939	617	602	769
	1,654	1,033	1,018	1,015
Capital (Vote 12-2)				
Office Furniture and Equipment	140	0	0	0
Information Technology Equipment and Systems	468	12	12	11
	608	12	12	11
Total included in the Appropriation	2,262	1,045	1,030	1,026
Summary of Appropriation by Allotment				
Personnel	1,130	844	844	611
Other	1,132	201	186	415
Government Transfers	0	0	0	0
Tangible Capital Assets	0	0	0	0
Total included in the Appropriation	2,262	1,045	1,030	1,026

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 through audits and inspections.
- To manage the accounts payable, accounts receivable, payroll, banking and financial management information systems for the Government of Yukon.
- To administer the Public Utilities Income Tax Transfer.

PROGRAM SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	263	284	284	266
Financial Operations	1,747	1,669	1,579	1,543
Financial Management Information Systems	627	525	525	542
Tax Administration	609	485	485	504
Banking, Investments and Debt Services	1,182	1,173	1,173	1,031
Public Utilities Income Tax Transfer	213	213	213	213
	4,641	4,349	4,259	4,099
Capital (Vote 12-2)				
Operational Equipment	40	0	0	0
	40	0	0	0
Total included in the Appropriation	4,681	4,349	4,259	4,099
Summary of Appropriation by Allotment				
Personnel	3,372	3,051	2,961	2,943
Other	1,056	1,085	1,085	943
Government Transfers	213	213	213	213
Tangible Capital Assets	40	0	0	0
Total included in the Appropriation	4,681	4,349	4,259	4,099

FINANCE

ECONOMICS, FISCAL POLICY AND STATISTICS

- To monitor and evaluate economic trends, issues, and opportunities affecting Yukon in order to provide evidence-based analysis and advice to Management Board.
- To negotiate and coordinate the implementation of financial arrangements with the federal government and other jurisdictions.
- To develop and where approved 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)	2017-18 ESTIMATE	Comparable		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Program Management	355	0	0	0
Bureau of Statistics	1,333	1,210	1,145	1,147
Economic Research	563	502	467	507
Fiscal Relations	287	277	277	175
Total included in the Appropriation	2,538	1,989	1,889	1,829
Summary of Appropriation by Allotment				
Personnel	2,359	1,807	1,733	1,662
Other	179	182	156	167
Government Transfers	0	0	0	0
Total included in the Appropriation	2,538	1,989	1,889	1,829

FINANCE

MANAGEMENT BOARD 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.

PROGRAM SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Management Board Secretariat	2,022	2,199	1,865	1,698
Total included in the Appropriation	2,022	2,199	1,865	1,698
Summary of Appropriation by Allotment				
Personnel	1,962	2,139	1,805	1,648
Other	60	60	60	50
Government Transfers	0	0	0	0
Total included in the Appropriation	2,022	2,199	1,865	1,698

FINANCE

COMPTROLLER

- To manage, administer and control the Yukon Consolidated Revenue Fund, including the provision of accounting services.
- To develop, administer and control all relevant financial policies and controls for the Government of Yukon.
- To monitor compliance over financial management, procurement and accounting activities for the Government of Yukon.
- To prepare the Public Accounts and financial statements, including coordinating the audit activities with the Office of the Auditor General of Canada.

PROGRAM SUMMARY (\$000s)	2017-18 ESTIMATE	Comparable		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Financial Accounting	665	646	636	643
Policy and Compliance	282	208	208	177
Total included in the Appropriation	947	854	844	820
Summary of Appropriation by Allotment				
Personnel	922	829	819	800
Other	25	25	25	20
Government Transfers	0	0	0	0
Total included in the Appropriation	947	854	844	820

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	426	426	426	355
Total included in the Appropriation	426	426	426	355
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	426	426	426	355
Total included in the Appropriation	426	426	426	355

FINANCE

REVENUES (\$000s)	2017-18 ESTIMATE	Comparable		2015-16 ACTUAL
		2016-17 FORECAST	2016-17 ESTIMATE	
TRANSFERS FROM CANADA				
Grant from Canada	919,443	894,506	894,506	874,086
Canada Health Transfer	38,028	37,321	38,120	37,887
Canada Social Transfer	14,073	13,784	14,108	13,698
Total Transfers from Canada	971,544	945,611	946,734	925,671
TAXES AND GENERAL REVENUES				
Taxation Revenue				
Personal Income Tax	67,528	67,818	67,818	58,394
Corporate Income Tax	12,196	8,999	14,517	6,321
Fuel Oil Tax	8,025	8,037	8,037	8,198
Insurance Premium Tax	2,447	2,597	2,597	2,753
Tobacco Tax	10,501	9,695	9,695	10,021
Other Revenue				
Banking and Investment	2,800	4,500	4,500	5,637
Interest on Advance to Territorial Corporation	500	542	0	480
Interest on Accounts Receivable	5	5	5	7
Miscellaneous Revenue	35	35	35	97
Prior Years' Other Revenue	0	0	0	67
Total Taxes and General Revenues	104,037	102,228	107,204	91,975

FINANCE

REVENUES (\$000s)	2017-18 ESTIMATE	<i>Comparable</i>		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Workers' Compensation Health and Safety Board Payroll	12	12	12	12
Charge Card Incentive	80	80	80	63
Total Third-Party Recoveries	92	92	92	75
RECOVERIES FROM CANADA				
Operation and Maintenance				
Bureau of Statistics				
Prior Years' Recoveries	0	0	0	43
Total Recoveries from Canada	0	0	0	43
TOTAL REVENUES	1,075,673	1,047,931	1,054,030	1,017,764

FINANCE

GOVERNMENT TRANSFERS (\$000s)	2017-18 ESTIMATE	Comparable		
		2016-17 FORECAST	2016-17 ESTIMATE	2015-16 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	426	426	426	355
Total Legislated Grants	426	426	426	355
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Financial Operations and Revenue Services				
Public Utilities Income Tax Transfer	213	213	213	213
Government Transfers (Included in Appropriation)	639	639	639	568
Transfers through the Tax System ⁽¹⁾				
Research and Development Tax Credit	976	446	1,121	1,927
Children's Fitness Tax Credit	100	96	96	93
Yukon Child Benefit	1,904	1,791	1,791	1,603
	2,980	2,333	3,008	3,623
TOTAL GOVERNMENT TRANSFERS	3,619	2,972	3,647	4,191

⁽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)	2017-18 ESTIMATE	Comparable		2015-16 ACTUAL
		2016-17 FORECAST	2016-17 ESTIMATE	
Beginning of the Year				
Cost of Tangible Capital Assets in Service	23	23	23	23
Accumulated Amortization	(13)	(9)	(10)	(6)
Net Book Value	10	14	13	17
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	40	0	0	0
Accumulated Amortization				
Amortization Expense	(11)	(4)	(4)	(3)
End of the Year				
Cost of Tangible Capital Assets in Service	63	23	23	23
Accumulated Amortization	(24)	(13)	(14)	(9)
Net Book Value	39	10	9	14
Work-in-Progress	0	0	0	0
Total Net Book Value and Work-in-Progress	39	10	9	14