

FINANCE



This page left blank intentionally.

**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) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|---------------------------------------|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts to be Appropriated | | | | |
| Operation and Maintenance (Vote 12-1) | 12,703 | 12,228 | 12,228 | 10,489 |
| Capital (Vote 12-2) | 1,333 | 640 | 648 | 12 |
| Total Appropriations | 14,036 | 12,868 | 12,876 | 10,501 |

Note: Restated 2017-18 Forecast, 2017-18 Estimate and 2016-17 Actual to be consistent with the 2018-19 Estimate presentation.

**VOTE 12
DEPARTMENT OF FINANCE**

| FINANCIAL SUMMARY (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts to be Appropriated | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Corporate Services | 1,357 | 1,793 | 1,654 | 1,256 |
| Financial Operations and Revenue Services | 4,659 | 4,428 | 4,428 | 3,679 |
| Economics, Fiscal Policy, and Statistics | 3,319 | 2,732 | 2,751 | 2,301 |
| Management Board Secretariat | 1,974 | 1,902 | 2,022 | 2,044 |
| Office of the Comptroller | 968 | 947 | 947 | 874 |
| Workers' Compensation | | | | |
| Supplementary Benefits | 426 | 426 | 426 | 335 |
| Total Operation and Maintenance (Vote 12-1) | 12,703 | 12,228 | 12,228 | 10,489 |
| Capital (Vote 12-2) | | | | |
| Corporate Services | 1,333 | 608 | 608 | 12 |
| Financial Operations and Revenue Services | 0 | 32 | 40 | 0 |
| Total Capital (Vote 12-2) | 1,333 | 640 | 648 | 12 |
| Total Appropriations | 14,036 | 12,868 | 12,876 | 10,501 |
| Adjustments for Reconciliation of Expenses | | | | |
| Amortization Expense | 8 | 3 | 11 | 3 |
| Tangible Capital Assets | (828) | (32) | (40) | 0 |
| Bad Debts Expense | 48 | 48 | 48 | 198 |
| Transfers through the Tax System | 2,849 | 2,980 | 2,980 | 2,362 |
| Total Expenses | 16,113 | 15,867 | 15,875 | 13,064 |
| Summary of Expenses by Category | | | | |
| Personnel | 10,507 | 9,606 | 9,745 | 8,544 |
| Other | 2,110 | 2,639 | 2,500 | 1,607 |
| Government Transfers | 3,488 | 3,619 | 3,619 | 2,910 |
| Amortization Expense | 8 | 3 | 11 | 3 |
| Total Expenses | 16,113 | 15,867 | 15,875 | 13,064 |

**VOTE 12
DEPARTMENT OF FINANCE**

| FINANCIAL SUMMARY (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|-----------------------------------|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Revenues | | | | |
| Transfers from Canada | 1,005,075 | 973,615 | 971,544 | 945,611 |
| Taxes and General Revenues | 113,477 | 103,454 | 104,037 | 107,496 |
| Third-Party Recoveries | | | | |
| Operation and Maintenance | 62 | 92 | 92 | 31 |
| Subtotal Third-Party | 62 | 92 | 92 | 31 |
| Total Revenues | 1,118,614 | 1,077,161 | 1,075,673 | 1,053,138 |

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) | 2018-19 ESTIMATE | Comparable | | |
|---|---------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Deputy Minister's Office | 397 | 775 | 715 | 409 |
| Directorate | 960 | 1,018 | 939 | 847 |
| | 1,357 | 1,793 | 1,654 | 1,256 |
| Capital (Vote 12-2) | | | | |
| Office Furniture and Equipment | 140 | 140 | 140 | 0 |
| Information Technology Equipment and Systems | 1,193 | 468 | 468 | 12 |
| | 1,333 | 608 | 608 | 12 |
| Total included in the Appropriation | 2,690 | 2,401 | 2,262 | 1,268 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 1,120 | 1,130 | 1,130 | 997 |
| Other | 742 | 1,271 | 1,132 | 271 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Tangible Capital Assets | 828 | 0 | 0 | 0 |
| Total included in the Appropriation | 2,690 | 2,401 | 2,262 | 1,268 |

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.

| PROGRAM SUMMARY (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Program Management | 322 | 263 | 263 | 0 |
| Financial Operations | 1,853 | 1,747 | 1,747 | 1,737 |
| Financial Management Information Systems | 660 | 627 | 627 | 586 |
| Tax Administration | 642 | 609 | 609 | 520 |
| Banking, Investments and Debt Services | 1,182 | 1,182 | 1,182 | 836 |
| | 4,659 | 4,428 | 4,428 | 3,679 |
| Capital (Vote 12-2) | | | | |
| Prior Years' Projects | 0 | 32 | 40 | 0 |
| | 0 | 32 | 40 | 0 |
| Total included in the Appropriation | 4,659 | 4,460 | 4,468 | 3,679 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 3,603 | 3,372 | 3,372 | 2,728 |
| Other | 1,056 | 1,056 | 1,056 | 951 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Tangible Capital Assets | 0 | 32 | 40 | 0 |
| Total included in the Appropriation | 4,659 | 4,460 | 4,468 | 3,679 |

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.
- To administer the Public Utilities Income Tax Transfer.

| PROGRAM SUMMARY (\$000s) | 2018-19 ESTIMATE | Comparable | | |
|--------------------------|---------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |

Amounts included in the Appropriation

Operation and Maintenance (Vote 12-1)

| | | | | |
|--------------------------------|-------|-------|-------|-------|
| Program Management | 326 | 307 | 326 | 236 |
| Bureau of Statistics | 1,345 | 1,333 | 1,333 | 1,110 |
| Economic Research and Analysis | 633 | 563 | 563 | 465 |
| Program Evaluation | 315 | 0 | 0 | 0 |
| Fiscal Relations | 287 | 287 | 287 | 277 |
| Tax and Fiscal Policy | 413 | 242 | 242 | 213 |

Total included in the Appropriation

| | | | |
|-------|-------|-------|-------|
| 3,319 | 2,732 | 2,751 | 2,301 |
|-------|-------|-------|-------|

Summary of Appropriation by Allotment

| | | | | |
|----------------------|-------|-------|-------|-------|
| Personnel | 2,927 | 2,340 | 2,359 | 1,987 |
| Other | 179 | 179 | 179 | 101 |
| Government Transfers | 213 | 213 | 213 | 213 |

Total included in the Appropriation

| | | | |
|-------|-------|-------|-------|
| 3,319 | 2,732 | 2,751 | 2,301 |
|-------|-------|-------|-------|

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) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Management Board Secretariat | 1,974 | 1,902 | 2,022 | 2,044 |
| Total included in the Appropriation | 1,974 | 1,902 | 2,022 | 2,044 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 1,914 | 1,842 | 1,962 | 1,989 |
| Other | 60 | 60 | 60 | 55 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Total included in the Appropriation | 1,974 | 1,902 | 2,022 | 2,044 |

FINANCE

OFFICE OF THE 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) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Financial Accounting | 650 | 665 | 665 | 669 |
| Policy and Compliance | 318 | 282 | 282 | 205 |
| Total included in the Appropriation | 968 | 947 | 947 | 874 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 943 | 922 | 922 | 843 |
| Other | 25 | 25 | 25 | 31 |
| Government Transfers | 0 | 0 | 0 | 0 |
| Total included in the Appropriation | 968 | 947 | 947 | 874 |

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

| PROGRAM SUMMARY (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Amounts included in the Appropriation | | | | |
| Operation and Maintenance (Vote 12-1) | | | | |
| Supplementary Pensions | 426 | 426 | 426 | 335 |
| Total included in the Appropriation | 426 | 426 | 426 | 335 |
| Summary of Appropriation by Allotment | | | | |
| Personnel | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Government Transfers | 426 | 426 | 426 | 335 |
| Total included in the Appropriation | 426 | 426 | 426 | 335 |

FINANCE

| REVENUES (\$000s) | 2018-19 ESTIMATE | Comparable | | |
|--|---------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| TRANSFERS FROM CANADA | | | | |
| Grant from Canada | 950,220 | 919,443 | 919,443 | 894,506 |
| Canada Health Transfer | 39,807 | 39,539 | 38,028 | 37,321 |
| Canada Social Transfer | 14,661 | 14,633 | 14,073 | 13,784 |
| Cannabis Transfer | 387 | 0 | 0 | 0 |
| Total Transfers from Canada | 1,005,075 | 973,615 | 971,544 | 945,611 |
| TAXES AND GENERAL REVENUES | | | | |
| Taxation Revenue | | | | |
| Personal Income Tax | 74,030 | 65,928 | 67,528 | 70,904 |
| Corporate Income Tax | 11,960 | 11,078 | 12,196 | 9,877 |
| Fuel Oil Tax | 7,908 | 8,590 | 8,025 | 7,971 |
| Insurance Premium Tax | 2,441 | 2,841 | 2,447 | 2,821 |
| Tobacco Tax | 12,311 | 11,184 | 10,501 | 10,221 |
| Other Revenue | | | | |
| Banking and Investment | 3,910 | 3,200 | 2,800 | 4,985 |
| Interest on Advance to Territorial Corporation | 862 | 593 | 500 | 542 |
| Interest on Accounts Receivable | 5 | 5 | 5 | 7 |
| Miscellaneous Revenue | 50 | 35 | 35 | 95 |
| Prior Years' Other Revenue | 0 | 0 | 0 | 73 |
| Total Taxes and General Revenues | 113,477 | 103,454 | 104,037 | 107,496 |

FINANCE

| REVENUES (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|--|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| THIRD-PARTY RECOVERIES | | | | |
| Operation and Maintenance | | | | |
| Workers' Compensation Health and Safety Board Payroll | 12 | 12 | 12 | 12 |
| Charge Card Incentive | 50 | 80 | 80 | 19 |
| Total Third-Party Recoveries | 62 | 92 | 92 | 31 |
| TOTAL REVENUES | 1,118,614 | 1,077,161 | 1,075,673 | 1,053,138 |

FINANCE

| GOVERNMENT TRANSFERS (\$000s) | 2018-19 ESTIMATE | <i>Comparable</i> | | 2016-17 ACTUAL |
|---|-----------------------------|-----------------------------|-----------------------------|---------------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | |
| LEGISLATED GRANTS | | | | |
| Workers' Compensation Supplementary Benefits | 426 | 426 | 426 | 335 |
| Total Legislated Grants | 426 | 426 | 426 | 335 |
| OTHER TRANSFER PAYMENTS | | | | |
| Operation and Maintenance | | | | |
| Economics, Fiscal Policy, and Statistics The Yukon Electrical Company Limited - Public Utilities Income Tax Transfer | 213 | 213 | 213 | 213 |
| Government Transfers (Included in Appropriation) | 639 | 639 | 639 | 548 |
| Transfers through the Tax System ⁽¹⁾ | | | | |
| Research and Development Tax Credit | 959 | 976 | 976 | 507 |
| Children's Fitness Tax Credit | 74 | 100 | 100 | 149 |
| Yukon Child Benefit | 1,816 | 1,904 | 1,904 | 1,706 |
| | 2,849 | 2,980 | 2,980 | 2,362 |
| TOTAL GOVERNMENT TRANSFERS | 3,488 | 3,619 | 3,619 | 2,910 |

⁽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) | 2018-19 ESTIMATE | <i>Comparable</i> | | |
|---|-----------------------------|---------------------|---------------------|-------------------|
| | | 2017-18 FORECAST | 2017-18 ESTIMATE | 2016-17 ACTUAL |
| Beginning of the Year | | | | |
| Cost of Tangible Capital Assets in Service | 55 | 23 | 23 | 23 |
| Accumulated Amortization | (15) | (12) | (13) | (9) |
| Net Book Value | 40 | 11 | 10 | 14 |
| Changes during the Year | | | | |
| Cost of Tangible Capital Assets | | | | |
| Capital Acquisitions | 0 | 32 | 40 | 0 |
| Accumulated Amortization | | | | |
| Amortization Expense | (8) | (3) | (11) | (3) |
| Work-in-progress | | | | |
| Capital Acquisitions | 828 | 0 | 0 | 0 |
| End of the Year | | | | |
| Cost of Tangible Capital Assets in Service | 55 | 55 | 63 | 23 |
| Accumulated Amortization | (23) | (15) | (24) | (12) |
| Net Book Value | 32 | 40 | 39 | 11 |
| Work-in-Progress | 828 | 0 | 0 | 0 |
| Total Net Book Value and Work-in-Progress | 860 | 40 | 39 | 11 |