

FINANCE

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**VOTE 12
DEPARTMENT OF FINANCE**

MINISTER

Hon. D. Pasloski

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)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)	8,689	8,644	8,644	8,176
Capital (Vote 12-2)	12	13	13	38
Total Appropriations	8,701	8,657	8,657	8,214

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 12-1)				
Treasury	8,263	8,218	8,218	7,812
Workers' Compensation				
Supplementary Benefits	426	426	426	364
Total Operation and Maintenance (Vote 12-1)	8,689	8,644	8,644	8,176
Capital (Vote 12-2)				
Treasury	12	13	13	38
Total Capital (Vote 12-2)	12	13	13	38
Total Appropriations	8,701	8,657	8,657	8,214
Adjustments for Reconciliation of Expenses				
Amortization Expense	4	4	4	3
Tangible Capital Assets	0	0	0	(11)
Bad Debts Expense	48	48	48	65
Transfers through the Tax System	3,008	3,602	2,477	1,782
Total Expenses	11,761	12,311	11,186	10,053
Summary of Expenses by Category				
Personnel	6,700	6,655	6,655	6,392
Other	1,410	1,411	1,411	1,299
Government Transfers	3,647	4,241	3,116	2,359
Amortization Expense	4	4	4	3
Total Expenses	11,761	12,311	11,186	10,053

**VOTE 12
DEPARTMENT OF FINANCE**

FINANCIAL SUMMARY (\$000s)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Revenues				
Transfers from Canada	946,734	925,671	922,640	895,898
Taxes and General Revenues	107,204	91,240	122,548	108,146
Third-Party Recoveries				
Operation and Maintenance	92	52	52	92
Subtotal Third-Party	92	52	52	92
Total Revenues	1,054,030	1,016,963	1,045,240	1,004,136

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)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL

Amounts included in the Appropriation

Operation and Maintenance (Vote 12-1)	2016-17 ESTIMATE	2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Administration	1,018	902	902	900
Financial Operations and Revenue Services	3,875	3,914	3,914	3,852
Fiscal Relations	277	294	294	181
Management Board Secretariat	1,865	1,880	1,880	1,817
Banking Services	1,015	1,015	1,015	849
Public Utilities Income Tax Transfer	213	213	213	213
	8,263	8,218	8,218	7,812

FINANCE

**TREASURY
(Cont'd)**

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Capital (Vote 12-2)				
Information Technology Equipment and Systems	12	13	13	12
Prior Years' Projects	0	0	0	26
	12	13	13	38
Total included in the Appropriation	8,275	8,231	8,231	7,850
Summary of Appropriation by Allotment				
Personnel	6,700	6,655	6,655	6,392
Other	1,362	1,363	1,363	1,234
Government Transfers	213	213	213	213
Tangible Capital Assets	0	0	0	11
Total included in the Appropriation	8,275	8,231	8,231	7,850

FINANCE

WORKERS' COMPENSATION SUPPLEMENTARY BENEFITS

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

PROGRAM SUMMARY (\$000s)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Amounts included in the Appropriation				
Operation and Maintenance (Vote 12-1)				
Supplementary Pensions	426	426	426	364
Total included in the Appropriation	426	426	426	364
Summary of Appropriation by Allotment				
Personnel	0	0	0	0
Other	0	0	0	0
Government Transfers	426	426	426	364
Total included in the Appropriation	426	426	426	364

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REVENUES (\$000s)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
TRANSFERS FROM CANADA				
Grant from Canada	894,506	874,086	874,086	851,268
Canada Health Transfer	38,120	37,887	35,162	31,875
Canada Social Transfer	14,108	13,698	13,392	12,755
Total Transfers from Canada	946,734	925,671	922,640	895,898
TAXES AND GENERAL REVENUES				
Taxation Revenue				
Personal Income Tax	67,818	58,492	69,039	64,446
Corporate Income Tax	14,517	7,302	26,537	16,429
Fuel Oil Tax	8,037	7,718	8,575	7,670
Insurance Premium Tax	2,597	2,508	2,669	2,551
Tobacco Tax	9,695	9,876	10,283	10,446
Other Revenue				
Banking and Investment	4,500	5,304	5,405	6,371
Interest on Accounts Receivable	5	5	5	7
Miscellaneous Revenue	35	35	35	111
Prior Years' Other Revenue	0	0	0	115
Total Taxes and General Revenues	107,204	91,240	122,548	108,146
THIRD-PARTY RECOVERIES				
Operation and Maintenance				
Workers' Compensation Health and Safety Board Payroll	12	12	12	12
Charge Card Incentive	80	40	40	80
Total Third-Party Recoveries	92	52	52	92
TOTAL REVENUES	1,054,030	1,016,963	1,045,240	1,004,136

FINANCE

GOVERNMENT TRANSFERS (\$000s)	2016-17 ESTIMATE	<i>Comparable</i>		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
LEGISLATED GRANTS				
Workers' Compensation Supplementary Benefits	426	426	426	364
Total Legislated Grants	426	426	426	364
OTHER TRANSFER PAYMENTS				
Operation and Maintenance				
Treasury				
Public Utilities Income Tax Transfer	213	213	213	213
Government Transfers (Included in Appropriation)	639	639	639	577
Transfers through the Tax System ⁽¹⁾				
Research & Development Tax Credit	1,121	1,927	557	557
Children's Fitness Tax Credit	96	93	93	23
Yukon Child Benefit	1,791	1,582	1,827	1,202
	3,008	3,602	2,477	1,782
TOTAL GOVERNMENT TRANSFERS	3,647	4,241	3,116	2,359

⁽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)	2016-17 ESTIMATE	Comparable		
		2015-16 FORECAST	2015-16 ESTIMATE	2014-15 ACTUAL
Beginning of the Year				
Cost of Tangible Capital Assets in Service	23	23	45	29
Accumulated Amortization	(10)	(6)	(22)	(20)
Net Book Value	13	17	23	9
Changes during the Year				
Cost of Tangible Capital Assets				
Capital Acquisitions	0	0	0	11
Disposals	0	0	0	(17)
Accumulated Amortization				
Amortization Expense	(4)	(4)	(4)	(3)
Disposals	0	0	0	17
End of the Year				
Cost of Tangible Capital Assets in Service	23	23	45	23
Accumulated Amortization	(14)	(10)	(26)	(6)
Net Book Value	9	13	19	17
Work-in-Progress	0	0	0	0
Total Net Book Value and Work-in-Progress	9	13	19	17