

# Reader's guide to the Yukon's budget

Every year, the Government of Yukon releases a budget during the spring sitting of the Legislative Assembly. The budget covers the fiscal year from April 1 to March 31. It provides a plan for how the government will spend its funds over that time and its sources of revenue for the fiscal year.

The budget process starts in the fall, when departments provide their plans for the upcoming fiscal year. These are brought together and reviewed before Management Board makes a final decision on the budget. The budget then comes to the Legislative Assembly as a bill for debate, and Members of the Legislative Assembly vote on its approval.

**Management Board** is a committee of the Executive Council Office that is responsible for fiscal matters.

The budget is an important way to see how the government puts its priorities into action.

This reader's guide will help you read the various documents that are part of the annual budget cycle.

## Budget documents

The budget has five sections.

### Operation & Maintenance and Capital Estimates (Main Estimates)

Also known as the **Main Estimates**, this is the budget forecast for the next fiscal year. It breaks down spending and revenues through high-level summaries, and also has detailed sections at the department and government corporation level.

The **operation & maintenance budget** is the funds for day-to-day operations, staff and operating and maintaining equipment so it's ready-to-go.

The **capital budget** is the funds for building, buying or maintaining infrastructure and other assets the government owns, like land and equipment.

## Budget Address

The speech delivered by the Minister of Finance to the Legislative Assembly introducing the budget. It provides a high-level overview of the government's spending over the next fiscal year.

## Budget Highlights

An easy-to-read summary of the budget drawing attention to key areas, with charts and graphs to show trends and help with understanding.

## Five-year Capital Plan

The government's plan for major capital infrastructure projects for the next five years.

## Fiscal and Economic Outlook

An analysis of the considerations that went into making decisions for the budget. This includes examining the current state of the Yukon's finances, the Yukon's economic position, projections for the future, and how key sectors in the economy are doing.

## After the Main Estimates

### Supplementary Estimates

While the government tries to forecast spending and revenues as accurately as it can, unexpected expenses and circumstances will often come up. The **Supplementary Estimates** reflect adjustments to the budget for expected changes in spending and revenues. They are debated and passed through the Legislative Assembly. There can be multiple Supplementary Estimates over the course of a fiscal year, but usually no more than two.

After the budget comes out in the spring, expect the first Supplementary Estimates for that budget to come out during the fall sitting of the Legislative Assembly.

### Public Accounts

When the fiscal year ends, the government reconciles its accounts, which are then audited by the Auditor General of Canada. The Government of Yukon's audited financial statements are released as the **Public Accounts**. The deadline to publish the Public Accounts is October 31.



## How to read the Main Estimates

The Main Estimates mainly appear as tables to easily find and compare numbers. Amounts in the tables are in thousands of dollars, so “20,000” in the table means “20,000,000.”

### Consolidated financial summaries

The consolidated summaries include all government departments and corporations, as well as Yukon University. It gives a high-level view of total revenues and spending.

#### Example from Budget 2024–25:

#### GOVERNMENT OF YUKON

#### CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY <sup>(1)</sup>

(\$000s)

	(A)	(B)	(C) <i>Comparable <sup>(2)</sup></i>	(D)
	2024-25 ESTIMATE	2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>(E) Revenues by source</b>				
From Government of Canada	1,793,554	1,659,239	1,639,689	1,610,820
Taxes and general revenues	275,952	245,817	256,289	249,005
Funding and service agreements with other parties	48,177	59,050	32,442	34,413
Income from investment in government business enterprises <sup>(3)</sup>	22,790	16,878	16,764	15,839
	<b>2,140,473</b>	<b>1,980,984</b>	<b>1,945,184</b>	<b>1,910,077</b>
<b>(F) Expenses by function</b>				
Health and social services	673,977	669,430	588,797	579,736
Community and transportation	415,436	395,944	418,093	409,225
Education	276,644	248,249	259,231	221,659
General government	273,054	251,464	276,259	274,088
Natural resources	161,949	164,787	133,557	142,378
Justice	109,614	109,206	100,789	97,850
Business, tourism and culture	75,257	108,526	87,706	64,804
Interest on loans	889	1,019	784	1,323
	<b>1,986,820</b>	<b>1,948,625</b>	<b>1,865,216</b>	<b>1,791,063</b>
Recovery of prior years' expenses	0	0	0	3,849
<b>(G) Annual Surplus (Deficit)</b>	<b>153,653</b>	<b>32,359</b>	<b>79,968</b>	<b>122,863</b>
<b>(H) Accumulated Surplus, end of the year</b>	<b>2,215,404</b>	<b>2,061,751</b>	<b>2,092,250</b>	<b>2,029,392</b>
<b>(I) Net Financial Assets, end of the year</b>	<b>(215,193)</b>	<b>(160,936)</b>	<b>(114,587)</b>	<b>10,743</b>

- A. This is the total main estimate for the upcoming fiscal year.
- B. This is the most recent estimate for the current fiscal year, as found in the latest Supplementary Estimates for that budget.
- C. This is the original main estimate for the previous fiscal year.
- D. This is the total spending for the fiscal year that ended on March 31 last year, as recorded in the most recent Public Accounts.
- E. Revenues include federal transfers to assist the Yukon in the provision of programs and services, contributions (recoveries), taxes, and other sources like fees and licences. The government's revenues are used to provide programs and services to Yukoners.
- F. Anticipated spending by government grouped by services.
- G. If revenues are larger than expenses, then there is a surplus. If expenses are larger than revenues, there is a deficit. A "balanced budget" is when revenues equal expenses.
- H. This is the total amount of the surplus gathered over a few years, not just the current fiscal year.
- I. This is the difference between financial assets and liabilities. It shows the financial assets left if the government paid all its financial obligations at the end of a fiscal year.

A number in **(parenthesis)** indicates a negative amount, often when expenses are greater than revenues.

**Financial assets** are items the government could convert to cash, such as accounts receivable or land held for sale.

**Liabilities** are financial commitments to people and organizations outside of government, such as post-employment benefits.

## Non-consolidated financial summaries

The non-consolidated summaries include all government departments and reporting entities.

The charts have a similar format to the consolidated summaries, but provide more details on individual portions of the budget.

The first chart in this section is the financial summary.

### Example from Budget 2024–25:

#### FINANCIAL SUMMARY (\$000s)

		2024-25	<i>Comparable</i>		
		ESTIMATE	2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Calculation of Surplus (Deficit) <sup>(1)</sup></b>					
A	Revenue	2,046,443	1,924,730	1,870,871	1,835,723
B	Expenses	(1,927,416)	(1,922,990)	(1,822,632)	(1,730,730)
<b>Annual Surplus (Deficit)</b>		<b>119,027</b>	1,740	48,239	104,993
Accumulated Surplus, beginning of year		1,464,723	1,462,983	1,399,984	1,357,391
<b>Accumulated Surplus, end of year</b>		<b>1,583,750</b>	1,464,723	1,448,223	1,462,983
<b>Calculation of Net Financial Assets <sup>(1)</sup></b>					
(Net Debt) Net Financial Assets, beginning of year		(444,504)	(258,989)	(298,490)	(155,077)
Surplus (Deficit) for the year		119,027	1,740	48,239	104,993
Effect of change in non-financial assets		(163,334)	(187,255)	(124,569)	(208,905)
C	<b>(Net Debt) Net Financial Assets, end of year</b>	<b>(488,811)</b>	(444,504)	(374,820)	(258,989)

- A. The Revenue Summaries section provides breakdowns by department and corporation, as well as revenue by source.
- B. The calculation of expenses can be found in the next table.
- C. This is the difference between financial assets and liabilities.

Because non-consolidated summaries do not include government corporations and Yukon University, this amount is different from the “Net Financial Assets, end of year” amount found in the consolidated summaries.



The expense summary in this section provides an at-a-glance view of estimates for spending from the various departments and government corporations.

### Example from Budget 2024–25:

#### EXPENSE SUMMARY RECONCILIATION OF APPROPRIATIONS BY DEPARTMENT / CORPORATION (\$000s)

A	VOTE DEPARTMENT / CORPORATION	2024-25 ESTIMATE	Comparable		
			2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
01	Yukon Legislative Assembly	8,599	8,049	8,006	7,740
24	Elections Office	1,202	876	858	729
23	Office of the Ombudsman	1,830	1,609	1,569	1,484
26	Child and Youth Advocate Office	1,118	902	878	819
02	Executive Council Office	26,626	29,634	25,891	28,795
51	Community Services	206,049	208,926	196,511	210,788
07	Economic Development	27,184	29,179	27,773	28,941
03	Education	282,125	285,473	279,362	260,516
53	Energy, Mines and Resources	104,076	110,011	82,282	80,513
52	Environment	62,228	64,900	61,458	53,656
12	Finance	15,926	14,438	11,663	11,122
27	French Language Services Directorate	7,755	7,563	6,805	6,689
15	Health and Social Services	603,758	628,369	527,935	540,855
55	Highways and Public Works	426,079	454,410	410,745	478,324
08	Justice	106,728	107,038	95,926	94,750
10	Public Service Commission	53,606	52,207	56,056	55,722
54	Tourism and Culture	34,207	35,190	34,586	35,187
11	Women and Gender Equity Directorate	5,475	5,837	3,672	3,260
22	Yukon Development Corporation	22,148	23,527	23,439	29,993
18	Yukon Housing Corporation	77,711	58,582	77,421	43,266
19	Yukon Liquor Corporation	0	0	0	0
20	Loan Capital and Loan Amortization	5,000	5,000	5,000	0
B	<b>Total Appropriated Amounts <sup>(1)</sup></b>	<b>2,079,430</b>	<b>2,131,720</b>	<b>1,937,836</b>	<b>1,973,149</b>
C	Tangible Capital Assets (net)	(157,038)	(182,520)	(119,834)	(212,677)
D	Investment in Land Development	5,892	8,141	8,141	(9,833)
E	Expenditures on Loan Programs	(14,184)	(11,025)	(17,497)	(5,996)
F	Contingency for Anticipated Expenses	50,000	0	50,000	0
G	Other Adjustments (net)	(36,684)	(23,326)	(36,014)	(13,913)
	<b>Total Expenses</b>	<b>1,927,416</b>	<b>1,922,990</b>	<b>1,822,632</b>	<b>1,730,730</b>

- A. A “vote” is a category of appropriation. This number is assigned to each department and corporation.
- B. This represents the government’s spending authority: the total funds that the government is authorized to spend in a fiscal year.
- C. The major categories of tangible capital assets are: buildings, transportation infrastructure, heavy equipment, vehicles, and computer hardware and software. When the government purchases a tangible capital asset, the cost is spread over multiple years. The number of years is determined by the estimated life of the asset.
- D. The investments to develop land for Yukoners. Developed lots are later sold.
- E. Funds that the government uses to lend money to Yukoners (such as loans for domestic wells, home repairs, down payment for home ownership) and municipalities.
- F. A provision to account for potential future expenses, including responding to wildland fires and floods.
- G. Includes accounting adjustments for things like lease payments, prepaid expenses and bad debt expenses.

## Departmental/corporation summaries

These summaries give non-consolidated breakdowns by department and corporation. They are still presented with a high-level view to easily compare between departments/corporations.

## Departmental and corporation detail

These are the detailed budgets for each department and government corporation. Most of the Operations & Maintenance and Capital Estimates consists of the departmental and corporation detail.

An **appropriation** is money that is set aside and designated for use in a specific program or task.



**Example of a departmental detail from Budget 2024–25:**

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

A

**MINISTER**  
Hon. R. Pillai

**DEPUTY MINISTER**  
J. Ferbey

B

- Supporting the Cabinet governance process by ensuring government policy and planning are coordinated and effective.
- Demonstrating strategic corporate leadership.
- Fostering respectful, durable relationships with other governments.
- Promoting effective and timely communication of information to the public.

C

<b>SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 02-1)	26,611	29,619	25,876	28,795
Capital (Vote 02-2)	15	15	15	0
<b>Total Appropriations</b>	<b>26,626</b>	29,634	25,891	28,795

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

<b>FINANCIAL SUMMARY (\$000s)</b>		<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
			2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>D</b>	<b>Amounts to be Appropriated</b>				
	Operation and Maintenance (Vote 02-1)				
	Strategic Corporate Services	5,427	4,737	4,360	4,775
	Aboriginal Relations	9,169	11,948	9,577	11,669
	Corporate Programs and Intergovernmental Relations	7,450	8,235	7,538	7,095
	Government Internal Audit Services	624	604	596	497
	Office of the Commissioner	308	387	374	290
	Cabinet Offices	3,633	3,519	3,431	3,837
	COVID-19 Response	0	189	0	632
	<b>Total Operation and Maintenance (Vote 02-1)</b>	<b>26,611</b>	<b>29,619</b>	<b>25,876</b>	<b>28,795</b>
	Capital (Vote 02-2)				
	Strategic Corporate Services	15	15	15	0
	<b>Total Capital (Vote 02-2)</b>	<b>15</b>	<b>15</b>	<b>15</b>	<b>0</b>
	<b>Total Appropriations</b>	<b>26,626</b>	<b>29,634</b>	<b>25,891</b>	<b>28,795</b>
<b>E</b>	<b>Adjustments for Reconciliation of Expenses</b>				
	Amortization Expense	164	7	7	2
	<b>Total Expenses</b>	<b>26,790</b>	<b>29,641</b>	<b>25,898</b>	<b>28,797</b>
<b>F</b>	<b>Summary of Expenses by Category</b>				
	Personnel	15,213	14,989	14,380	15,245
	Other	4,484	6,163	3,598	5,932
	Government Transfers	6,929	8,482	7,913	7,618
	Amortization Expense	164	7	7	2
	<b>Total Expenses</b>	<b>26,790</b>	<b>29,641</b>	<b>25,898</b>	<b>28,797</b>

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2024-25 ESTIMATE</b>	<i>Comparable</i>		
		2023-24 FORECAST	2023-24 ESTIMATE	2022-23 ACTUAL
<b>G Revenues</b>				
Taxes and General Revenues	40	40	40	41
Recoveries from Canada Operation and Maintenance	4,909	5,213	4,918	4,504
Subtotal from Canada	4,909	5,213	4,918	4,504
<b>Total Revenues</b>	<b>4,949</b>	<b>5,253</b>	<b>4,958</b>	<b>4,545</b>

- A. The Minister and head person(s) responsible for the department or corporation.
- B. An overview of what the department or corporation does.
- C. The total amounts set aside for the Operation and Maintenance and Capital budgets for the department or corporation.
- D. Appropriations by program.
- E. Accounting adjustments necessary to reflect the annual expenses of the government. This includes non-cash items such as amortization and future estimated expenses. It does not include investments in tangible capital assets like buildings, transportation infrastructure, vehicles (these are covered in the departmental and corporation summaries).
- F. Listing of expenses broken down by category of spending.
- G. Listing of revenues broken down by source.

## How to read the Supplementary Estimates

The Supplementary Estimates are structured in the same way as the Main Estimates. However, the key difference is that they focus on differences from the Main Estimates or the last Supplementary Estimates for the same fiscal year, instead of compared to previous budgets.

### Example of an expense summary from Budget 2023–24:

#### EXPENSE SUMMARY

#### RECONCILIATION OF APPROPRIATIONS BY DEPARTMENT / CORPORATION

(\$000s)

VOTE	DEPARTMENT / CORPORATION	A	B	C
		2023-24 VOTED TO DATE	SUPPLE- MENTARY NO. 2	2023-24 REVISED VOTE
01	Yukon Legislative Assembly	8,049	0	8,049
24	Elections Office	876	0	876
23	Office of the Ombudsman	1,609	0	1,609
26	Child and Youth Advocate Office	902	0	902
02	Executive Council Office	27,756	1,595	29,351
51	Community Services	211,619	(2,693)	208,926
07	Economic Development	49,744	(20,565)	29,179
03	Education	283,031	2,541	285,572
53	Energy, Mines and Resources	115,356	(5,345)	110,011
52	Environment	65,077	(177)	64,900
12	Finance	12,321	2,400	14,721
27	French Language Services Directorate	7,353	210	7,563
15	Health and Social Services	580,880	47,489	628,369
55	Highways and Public Works	410,449	43,862	454,311
08	Justice	97,660	9,378	107,038
10	Public Service Commission	56,901	(4,694)	52,207
54	Tourism and Culture	35,190	0	35,190
11	Women and Gender Equity Directorate	5,837	0	5,837
22	Yukon Development Corporation	23,059	468	23,527
18	Yukon Housing Corporation	71,876	(13,294)	58,582
19	Yukon Liquor Corporation	0	0	0
20	Loan Capital and Loan Amortization	5,000	0	5,000
<b>Total Appropriated Amounts</b>		2,070,545	61,175	2,131,720
	Tangible Capital Assets (net)	(124,186)	(58,334)	(182,520)
	Investment in Land Development	8,141	0	8,141
	Expenditures on Loan Programs	(14,497)	3,472	(11,025)
	Contingency for Anticipated Expenses	0	0	0
	Other Adjustments (net)	(33,014)	9,688	(23,326)
<b>Total Expenses</b>		1,906,989	16,001	1,922,990

- A. The appropriation or revenue amount in the Main Estimates or the previous Supplementary Estimates for that budget year.
  - B. The change in the amount for this Supplementary Estimates.
  - C. The final amount of the appropriation after being adjusted by the Supplementary Estimates.
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