

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

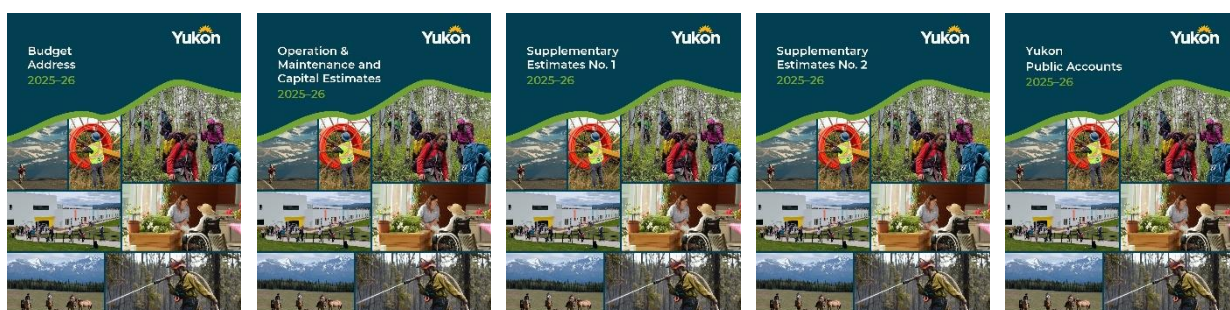
Supplementary Estimates

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 2025–26:

GOVERNMENT OF YUKON

CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY ⁽¹⁾

(\$000s)

		Comparable ⁽²⁾		
		(B)	(C)	(D)
		2024-25	2024-25	2023-24
		FORECAST	ESTIMATE	ACTUAL
(A)	2025-26 ESTIMATE			
(E)	Revenues by source			
	From Government of Canada	1,790,666	1,793,554	1,681,291
	Taxes and general revenues	280,189	275,952	244,738
	Funding and service agreements with other parties	62,104	48,177	65,336
	Income from investment in government business enterprises ⁽³⁾	20,490	22,790	12,045
	2,273,623	2,153,449	2,140,473	2,003,410
(F)	Expenses by function			
	Health and social services	756,283	673,977	655,656
	Community and transportation	435,979	415,436	415,630
	Education	283,304	276,644	251,629
	General government	239,642	269,354	257,364
	Natural resources	142,038	161,949	262,705
	Justice	115,078	109,614	107,644
	Business, tourism and culture	73,040	75,257	63,768
	Interest on borrowings	10,289	4,589	3,530
	2,140,943	2,055,653	1,986,820	2,017,926
	Recovery of prior years' expenses	0	0	11,285
(G)	Annual Surplus (Deficit)	97,796	153,653	(3,231)
(H)	Accumulated Surplus, end of the year	2,125,608	2,215,404	2,027,812
(I)	Net Financial Assets, end of the year	(281,285)	(215,193)	(196,055)

- 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 2025–26:

FINANCIAL SUMMARY
(\$000s)

		<i>Comparable</i>		
		2025-26	2024-25	2024-25
		ESTIMATE	FORECAST	ESTIMATE
				2023-24
				ACTUAL
Calculation of Surplus (Deficit) ⁽¹⁾				
A	Revenue	2,169,403	2,073,530	2,046,443
B	Expenses	(2,087,439)	(2,015,965)	(1,927,416)
	Annual Surplus (Deficit)	81,964	57,565	119,027
	Accumulated Surplus, beginning of year	1,479,473	1,421,908	1,464,723
	Accumulated Surplus, end of year	1,561,437	1,479,473	1,583,750
Calculation of Net Financial Assets ⁽¹⁾				
	(Net Debt) Net Financial Assets, beginning of year	(608,116)	(495,543)	(444,504)
	Surplus (Deficit) for the year	81,964	57,565	119,027
	Effect of change in non-financial assets	(169,502)	(170,138)	(163,334)
C	(Net Debt) Net Financial Assets, end of year	(695,654)	(608,116)	(488,811)

- 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 2025–26:

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

A	VOTE DEPARTMENT / CORPORATION	2025-26 ESTIMATE	Comparable		
			2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
	01 Yukon Legislative Assembly	9,855	8,860	8,599	6,573
	24 Elections Office	2,606	1,282	1,202	822
	23 Office of the Ombudsman	2,101	1,830	1,830	1,590
	26 Child and Youth Advocate Office	1,415	1,214	1,118	902
	02 Executive Council Office	26,785	28,461	26,832	28,917
	51 Community Services	221,932	242,659	206,263	200,538
	07 Economic Development	27,356	26,664	27,109	28,348
	03 Education	315,389	297,784	282,240	284,655
	53 Energy, Mines and Resources	223,679	204,530	104,076	105,296
	52 Environment	58,923	66,291	62,228	62,793
	12 Finance	24,358	22,113	16,413	14,355
	27 French Language Services Directorate	8,148	8,038	7,755	7,281
	15 Health and Social Services	692,052	690,279	603,544	621,885
	55 Highways and Public Works	422,732	446,473	425,418	453,708
	08 Justice	110,737	110,992	106,788	104,087
	10 Public Service Commission	59,498	58,331	53,606	52,078
	54 Tourism and Culture	33,986	34,353	34,135	34,745
	11 Women and Gender Equity Directorate	5,084	6,347	5,415	4,936
	22 Yukon Development Corporation	20,708	19,880	22,148	23,045
	18 Yukon Housing Corporation	82,988	77,951	77,711	55,819
	19 Yukon Liquor Corporation	0	0	0	0
	20 Loan Capital and Loan Amortization	5,000	5,000	5,000	0
B	Total Appropriated Amounts ⁽¹⁾	2,355,332	2,359,332	2,079,430	2,092,373
C	Tangible Capital Assets (net)	(163,389)	(163,623)	(157,038)	(192,279)
D	Investment in Land Development	6,855	(4,108)	5,892	(7,113)
E	Expenditures on Loan Programs ⁽²⁾	(129,530)	(119,184)	(14,184)	(3,785)
F	Contingency for Anticipated Expenses	75,000	0	50,000	0
G	Other Adjustments (net)	(56,829)	(56,452)	(36,684)	73,624
	Total Expenses	2,087,439	2,015,965	1,927,416	1,962,820

- 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 2025–26:

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.

SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 02-1)	26,770	28,461	26,817	28,905
Capital (Vote 02-2)	15	0	15	12
Total Appropriations	26,785	28,461	26,832	28,917

VOTE 02
EXECUTIVE COUNCIL OFFICE

FINANCIAL SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Amounts to be Appropriated				
Operation and Maintenance (Vote 02-1)				
Strategic Corporate Services	4,856	5,311	5,633	5,333
Aboriginal Relations	9,830	10,447	9,169	10,765
Corporate Programs and Intergovernmental Relations	7,521	8,138	7,450	8,263
Government Internal Audit Services	631	624	624	513
Office of the Commissioner	290	308	308	296
Cabinet Offices	3,642	3,633	3,633	3,626
COVID-19 Response	0	0	0	109
Total Operation and Maintenance (Vote 02-1)	26,770	28,461	26,817	28,905
Capital (Vote 02-2)				
Strategic Corporate Services	15	0	15	12
Total Capital (Vote 02-2)	15	0	15	12
Total Appropriations	26,785	28,461	26,832	28,917
Adjustments for Reconciliation of Expenses				
Amortization Expense	33	2	164	2
Total Expenses	26,818	28,463	26,996	28,919
Summary of Expenses by Category				
Personnel	15,391	15,387	15,387	15,791
Other	3,827	5,908	4,516	5,786
Government Transfers	7,567	7,166	6,929	7,340
Amortization Expense	33	2	164	2
Total Expenses	26,818	28,463	26,996	28,919

VOTE 02
EXECUTIVE COUNCIL OFFICE

FINANCIAL SUMMARY (\$000s)	2025-26 ESTIMATE	Comparable		
		2024-25 FORECAST	2024-25 ESTIMATE	2023-24 ACTUAL
Revenues				
Taxes and General Revenues	40	40	40	41
Recoveries from Canada Operation and Maintenance	5,077	4,636	4,909	4,324
Subtotal from Canada	5,077	4,636	4,909	4,324
Total Revenues	5,117	4,676	4,949	4,365

- 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 2024–25:

EXPENSE SUMMARY

RECONCILIATION OF APPROPRIATIONS BY DEPARTMENT / CORPORATION

(\$000s)

VOTE	DEPARTMENT / CORPORATION	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; margin: 0 auto; display: flex; align-items: center; justify-content: center;">A</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">2024-25 VOTED TO DATE</div> </div> <div style="text-align: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; margin: 0 auto; display: flex; align-items: center; justify-content: center;">B</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">SUPPLE- MENTARY NO. 2</div> </div> <div style="text-align: center;"> <div style="border: 1px solid black; border-radius: 50%; width: 30px; height: 30px; margin: 0 auto; display: flex; align-items: center; justify-content: center;">C</div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">2024-25 REVISED VOTE</div> </div> </div>		
01	Yukon Legislative Assembly	8,599	261	8,860
24	Elections Office	1,202	80	1,282
23	Office of the Ombudsman	1,830	0	1,830
26	Child and Youth Advocate Office	1,118	96	1,214
02	Executive Council Office	29,102	(847)	28,255
51	Community Services	229,916	12,743	242,659
07	Economic Development	26,739	0	26,739
03	Education	285,825	11,959	297,784
53	Energy, Mines and Resources	152,710	51,820	204,530
52	Environment	64,106	2,185	66,291
12	Finance	22,113	0	22,113
27	French Language Services Directorate	8,038	0	8,038
15	Health and Social Services	659,865	30,414	690,279
55	Highways and Public Works	425,592	20,940	446,532
08	Justice	108,442	2,550	110,992
10	Public Service Commission	58,331	0	58,331
54	Tourism and Culture	34,425	0	34,425
11	Women and Gender Equity Directorate	6,407	(60)	6,347
22	Yukon Development Corporation	22,148	(2,268)	19,880
18	Yukon Housing Corporation	77,711	240	77,951
19	Yukon Liquor Corporation	0	0	0
20	Loan Capital and Loan Amortization	5,000	0	5,000
Total Appropriated Amounts		2,229,219	130,113	2,359,332
	Tangible Capital Assets (net)	(155,021)	(8,602)	(163,623)
	Investment in Land Development	5,892	(10,000)	(4,108)
	Expenditures on Loan Programs ⁽¹⁾	(64,184)	(55,000)	(119,184)
	Contingency for Anticipated Expenses	0	0	0
	Other Adjustments (net)	(37,234)	(19,218)	(56,452)
Total Expenses		1,978,672	37,293	2,015,965

- 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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