

# Reader's guide to the Yukon's budget

Every year, the Government of Yukon releases a budget during the spring sitting of the Yukon 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 typically 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 shows 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 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 an overview of the government's spending over the next fiscal year.

## Budget Highlights

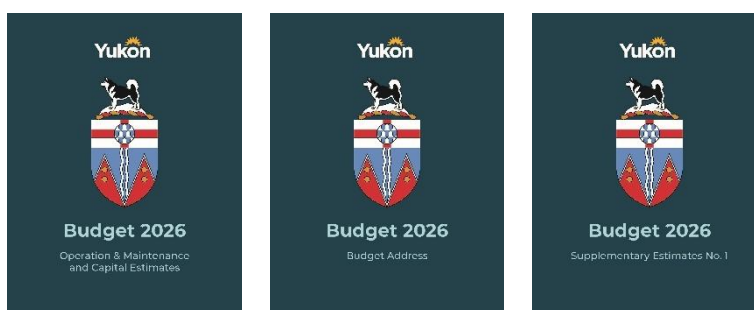
An easy-to-read summary of the budget drawing attention to key areas, with charts and graphs to show trends and help with understanding.

## Fiscal Outlook

An examination of the current state of the Yukon's finances, along with the government's plan for major capital infrastructure projects for the next three years.

## Economic Outlook

An analysis of the considerations that went into making decisions for the budget. This includes 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 only one is required.

### 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 provide the Public Accounts to Members of the Legislative Assembly is October 31. The government publishes the Public Accounts online at this time.

## 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 2026:

<b>GOVERNMENT OF YUKON</b>				
<b>CONSOLIDATED BUDGET OF GOVERNMENT REPORTING ENTITY <sup>(1)</sup></b>				
<b>(\$000s)</b>				
	(A)	(B)	(C) <i>Comparable</i>	(D)
	<b>2026-27</b>	<b>2025-26</b>	<b>2025-26</b>	<b>2024-25</b>
	<b>ESTIMATE</b>	<b>FORECAST</b>	<b>ESTIMATE</b>	<b>ACTUAL</b>
<b>(E) Revenues by source</b>				
From Government of Canada	1,957,088	1,876,972	1,894,055	1,821,302
Taxes and general revenues	298,800	298,411	292,282	344,267
Funding and service agreements with other parties	42,103	62,933	58,911	67,962
Income from investment in government business enterprises <sup>(2)</sup>	31,625	30,575	28,375	(5,137)
	<b>2,329,616</b>	<b>2,268,891</b>	<b>2,273,623</b>	<b>2,228,394</b>
<b>(F) Expenses by function</b>				
Health and social services	822,687	804,655	768,500	719,880
Community and transportation	466,522	483,662	402,790	447,281
Education	324,455	298,021	308,973	271,132
General government	354,205	265,960	329,835	283,693
Natural resources	153,437	147,088	143,289	145,517
Justice	144,796	121,404	111,648	128,035
Business, tourism and culture	71,600	72,022	63,788	58,991
Interest on borrowings	15,465	10,430	12,120	1,104
	<b>2,353,167</b>	<b>2,203,242</b>	<b>2,140,943</b>	<b>2,055,633</b>
Recovery of prior years' expenses	0	0	0	2,246
<b>(G) Annual Surplus (Deficit)</b>	<b>(23,551)</b>	<b>65,649</b>	<b>132,680</b>	<b>175,007</b>
<b>(H) Accumulated Surplus, end of the year</b>	<b>2,246,868</b>	<b>2,270,419</b>	<b>2,258,287</b>	<b>2,204,770</b>
<b>(I) Net Financial Assets, end of the year</b>	<b>(512,465)</b>	<b>(392,509)</b>	<b>(402,200)</b>	<b>(227,160)</b>

- A. This is the total main estimate for the upcoming fiscal year, covered by the new budget.
- B. This is the most recent estimate for the fiscal year about to end, as found in the latest Supplementary Estimates for the last budget.
- C. This is the original main estimate for the fiscal year about to end.
- 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 2026:**
**FINANCIAL SUMMARY**  
**(\$000s)**

		2026-27 ESTIMATE	Comparable		
			2025-26 FORECAST	2025-26 ESTIMATE	2024-25 ACTUAL
<b>Calculation of Surplus (Deficit) <sup>(1)</sup></b>					
A	Revenue	2,240,591	2,185,210	2,169,403	2,126,989
B	Expenses	(2,322,394)	(2,172,730)	(2,087,439)	(1,978,418)
<b>Annual Surplus (Deficit)</b>		<b>(81,803)</b>	<b>12,480</b>	<b>81,964</b>	<b>148,571</b>
Accumulated Surplus, beginning of year		1,584,454	1,571,974	1,479,473	1,421,908
<b>Accumulated Surplus, end of year</b>		<b>1,502,651</b>	<b>1,584,454</b>	<b>1,561,437</b>	<b>1,571,974</b>
<b>Calculation of Net Financial Assets <sup>(1)</sup></b>					
(Net Debt) Net Financial Assets, beginning of year		(677,732)	(528,760)	(608,116)	(495,543)
Surplus (Deficit) for the year		(81,803)	12,480	81,964	148,571
Effect of change in non-financial assets		(44,702)	(161,452)	(169,502)	(181,788)
C	<b>(Net Debt) Net Financial Assets, end of year</b>	<b>(804,237)</b>	<b>(677,732)</b>	<b>(695,654)</b>	<b>(528,760)</b>

- 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 2026:**

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

A	VOTE DEPARTMENT / CORPORATION	2026-27 ESTIMATE	Comparable		
			2025-26 FORECAST	2025-26 ESTIMATE	2024-25 ACTUAL
	01 Yukon Legislative Assembly	10,852	9,909	9,855	7,641
	24 Elections Office	1,282	2,626	2,606	845
	23 Office of the Ombudsman	2,212	2,160	2,101	1,794
	26 Child and Youth Advocate Office	1,502	1,461	1,415	1,208
	02 Executive Council Office	29,391	30,371	26,785	27,453
	51 Community Services	225,851	267,939	221,932	241,145
	54 Economic Development, Tourism and Culture	68,712	69,970	61,295	58,314
	03 Education	356,471	327,912	315,389	293,356
	53 Energy, Mines and Resources	122,763	215,786	223,679	197,484
	52 Environment	72,257	64,312	58,923	63,199
	12 Finance	31,175	24,826	24,358	18,413
	27 French Language Services Directorate	8,545	8,605	8,148	7,914
	15 Health and Social Services	761,186	737,827	690,188	669,870
	55 Highways and Public Works	352,156	453,282	424,509	436,755
	08 Justice	148,156	125,740	110,871	110,792
	10 Public Service Commission	63,711	60,925	59,498	57,535
	11 Women and Gender Equity Directorate	5,298	5,113	5,084	5,904
	22 Yukon Development Corporation	20,675	19,855	20,708	16,880
	18 Yukon Housing Corporation	68,782	73,079	82,988	76,209
	19 Yukon Liquor Corporation	0	0	0	0
	25 Government Contingencies	100,000	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>2,455,977</b>	<b>2,506,698</b>	<b>2,355,332</b>	<b>2,292,711</b>
C	Tangible Capital Assets (net)	(38,054)	(158,816)	(163,389)	(176,759)
D	Investment in Land Development	(7,154)	8,355	6,855	(5,494)
E	Expenditures on Loan Programs <sup>(2)</sup>	(43,020)	(126,530)	(129,530)	(109,236)
F	Contingency for Anticipated Expenses	0	0	75,000	0
G	Other Adjustments (net)	(45,355)	(56,977)	(56,829)	(22,804)
	<b>Total Expenses</b>	<b>2,322,394</b>	<b>2,172,730</b>	<b>2,087,439</b>	<b>1,978,418</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.

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

## 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.

**Example of a departmental detail from Budget 2025–26:**

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

A

**MINISTER**  
Hon. C. Dixon

**DEPUTY MINISTER**  
K. Leary

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>2026-27 ESTIMATE</b>	<i>Comparable</i>		
		2025-26 FORECAST	2025-26 ESTIMATE	2024-25 ACTUAL
<b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 02-1)	29,375	30,356	26,770	27,453
Capital (Vote 02-2)	16	15	15	0
<b>Total Appropriations</b>	<b>29,391</b>	<b>30,371</b>	<b>26,785</b>	<b>27,453</b>

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2026-27 ESTIMATE</b>	<i>Comparable</i>		
		<b>2025-26 FORECAST</b>	<b>2025-26 ESTIMATE</b>	<b>2024-25 ACTUAL</b>
<b>D</b> <b>Amounts to be Appropriated</b>				
Operation and Maintenance (Vote 02-1)				
Strategic Corporate Services	5,042	5,101	4,856	5,033
First Nations Relations and Treaty Implementation	11,569	10,506	9,830	9,847
Corporate Programs and Intergovernmental Relations	7,917	8,550	7,521	8,242
Government Internal Audit Services	668	644	631	518
Office of the Commissioner	301	293	290	228
Cabinet Offices	3,878	5,262	3,642	3,585
<b>Total Operation and Maintenance (Vote 02-1)</b>	<b>29,375</b>	<b>30,356</b>	<b>26,770</b>	<b>27,453</b>
Capital (Vote 02-2)				
Strategic Corporate Services	16	15	15	0
<b>Total Capital (Vote 02-2)</b>	<b>16</b>	<b>15</b>	<b>15</b>	<b>0</b>
<b>Total Appropriations</b>	<b>29,391</b>	<b>30,371</b>	<b>26,785</b>	<b>27,453</b>
<b>E</b> <b>Adjustments for Reconciliation of Expenses</b>				
Amortization Expense	186	33	33	2
<b>Total Expenses</b>	<b>29,577</b>	<b>30,404</b>	<b>26,818</b>	<b>27,455</b>
<b>F</b> <b>Summary of Expenses by Category</b>				
Personnel	16,278	17,080	15,391	15,214
Other	6,141	5,980	3,827	5,476
Government Transfers	6,972	7,311	7,567	6,763
Amortization Expense	186	33	33	2
<b>Total Expenses</b>	<b>29,577</b>	<b>30,404</b>	<b>26,818</b>	<b>27,455</b>

**VOTE 02  
EXECUTIVE COUNCIL OFFICE**

<b>FINANCIAL SUMMARY (\$000s)</b>	<b>2026-27 ESTIMATE</b>	<i>Comparable</i>		
		2025-26 FORECAST	2025-26 ESTIMATE	2024-25 ACTUAL
<b>G</b> <b>Revenues</b>				
Taxes and General Revenues	40	40	40	49
Recoveries from Canada Operation and Maintenance	5,262	5,021	5,077	4,183
Subtotal from Canada	5,262	5,021	5,077	4,183
<b>Total Revenues</b>	<b>5,302</b>	<b>5,061</b>	<b>5,117</b>	<b>4,232</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 & 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 comparing to previous budgets.

### Example of an expense summary from Budget 2025–26 (Supplementary Estimates no. 1):

<b>EXPENSE SUMMARY</b>				
<b>RECONCILIATION OF APPROPRIATIONS BY DEPARTMENT / CORPORATION</b>				
<b>(\$000s)</b>				
		(A)	(B)	(C)
<b>VOTE</b>	<b>DEPARTMENT / CORPORATION</b>	<b>2025-26 VOTED TO DATE</b>	<b>SUPPLE- MENTARY NO. 1</b>	<b>2025-26 REVISED VOTE</b>
01	Yukon Legislative Assembly	9,855	54	9,909
24	Elections Office	2,606	20	2,626
23	Office of the Ombudsman	2,101	59	2,160
26	Child and Youth Advocate Office	1,415	46	1,461
02	Executive Council Office	26,785	3,586	30,371
51	Community Services	221,932	46,007	267,939
07	Economic Development	27,356	415	27,771
03	Education	315,389	12,523	327,912
53	Energy, Mines and Resources	223,679	(7,893)	215,786
52	Environment	58,923	5,389	64,312
12	Finance	24,358	468	24,826
27	French Language Services Directorate	8,148	457	8,605
15	Health and Social Services	692,052	47,639	739,691
55	Highways and Public Works	422,732	28,773	451,505
08	Justice	110,737	14,869	125,606
10	Public Service Commission	59,498	1,427	60,925
54	Tourism and Culture	33,986	8,260	42,246
11	Women and Gender Equity Directorate	5,084	29	5,113
22	Yukon Development Corporation	20,708	(853)	19,855
18	Yukon Housing Corporation	82,988	(9,909)	73,079
19	Yukon Liquor Corporation	0	0	0
20	Loan Capital and Loan Amortization	5,000	0	5,000
<b>Total Appropriated Amounts</b>		<b>2,355,332</b>	<b>151,366</b>	<b>2,506,698</b>
	Tangible Capital Assets (net)	(163,389)	4,573	(158,816)
	Investment in Land Development	6,855	1,500	8,355
	Expenditures on Loan Programs <sup>(1)</sup>	(129,530)	3,000	(126,530)
	Contingency for Anticipated Expenses	75,000	(75,000)	0
	Other Adjustments (net)	(56,829)	(148)	(56,977)
<b>Total Expenses</b>		<b>2,087,439</b>	<b>85,291</b>	<b>2,172,730</b>

- 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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