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GOVERNMENT'S FINANCES GIVEN CLEAN BILL OF HEALTH

WHITEHORSE - Premier and Finance Minister Dennis Fentie has released the 2006/07 Public Accounts for the Government of Yukon.

The Public Accounts include the consolidated financial statements, prepared by the Department of Finance. The consolidated financial statements were given an 'unqualified opinion' by the Auditor General of Canada Sheila Fraser, meaning she expressed no concerns or reservations about the statements as presented.

"This is the fifth consecutive year the Auditor General has given the Yukon's financial statements a clean bill of health," Fentie said.

On a consolidated basis, which includes all government operations and corporations, the net annual surplus for the 2006-07 year is \$67 million and the accumulated surplus is \$714 million. This is the fifth consecutive year that the Yukon government is reporting an annual surplus.

The consolidated financial statements show \$269 million in net financial resources. This means that financial assets exceed financial liabilities. This is an increase of \$47 million from last year.

"I am extremely pleased with Yukon's healthy financial position," Fentie said. "Yukon is only one of two jurisdictions in Canada reporting net financial resources rather than net debt. This important indicator means that the government is not relying on future revenues to provide current services."

The Public Accounts are available in print form through the Department of Finance as well as electronically at www.finance.gov.yk.ca.

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