



News Release.....

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AUDITOR GENERAL GIVES YUKON A CLEAN FINANCIAL BILL OF HEALTH

WHITEHORSE – Premier and Finance Minister Dennis Fentie today released the Public Accounts for the Government of Yukon.

The Public Accounts of Yukon for 2005-06 include the consolidated financial statements for the Government of Yukon. The consolidated financial statements, prepared by the Department of Finance and audited by the Auditor General of Canada, were given an unqualified opinion by the Auditor General. This means that the Auditor General of Canada, Sheila Fraser, has no concerns or reservations about the statements presented.

“I am very pleased to release the government’s Public Accounts and to report to Yukoners our very favourable financial position,” Fentie said. “This is the fourth consecutive year the Auditor General has given the Yukon’s financial statements a clean bill of health.”

The non-consolidated statements for the Government of Yukon, which form part of the Public Accounts, show that the Government of Yukon ended the 2005-06 fiscal year with net financial resources of over \$99 million, up from last year’s \$48 million. This means that financial assets exceed liabilities and that the government is not carrying any net debt. The surplus for the 2005-06 year is in excess of \$74 million, up from last year’s \$5 million. The accumulated surplus presented in the non-consolidated statements is more than \$488 million.

“We are in very good financial shape as we prepare for the future,” Fentie added. “The Yukon’s surplus, accumulated surplus, and net financial position are all positive and larger than last year. These are indicators of a very healthy financial position.”

On a consolidated basis, which includes all government operations and corporations, the net financial resources of the government amount to over \$222 million. The surplus for the 2005-06 year is \$80 million and the accumulated surplus is \$646 million.

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

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