

LONG-TERM DEBT

| | 2015 Actual (\$000) | 2016 Budget (\$000) | 2016 Forecast (\$000) | 2017 Budget (\$000) | 2018 Budget (\$000) | 2019 Budget (\$000) |
|-----------------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|
| Outstanding Long-term Debt | | | | | | |
| Opening Balance | 22,865 | 21,450 | 21,450 | 19,990 | 18,483 | 16,927 |
| Capital Fund Debt Issued | - | - | - | - | - | 1,000 |
| Capital Fund Debt Repaid | (1,415) | (1,460) | (1,460) | (1,507) | (1,556) | (1,656) |
| Closing Balance | 21,450 | 19,990 | 19,990 | 18,483 | 16,927 | 16,271 |
| Comprised of | | | | | | |
| General Capital | 21,450 | 19,990 | 19,990 | 18,483 | 16,927 | 16,271 |
| | 21,450 | 19,990 | 19,990 | 18,483 | 16,927 | 16,271 |

LONG-TERM DEBT

| | 2015 Actual (\$000) | 2016 Budget (\$000) | 2016 Forecast (\$000) | 2017 Budget (\$000) | 2018 Budget (\$000) | 2019 Budget (\$000) |
|--|---------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|---------------------------|
| <u>General Capital</u> | | | | | | |
| Water Treatment Plant \$20M authorized by By-law 4713 to finance the Water Treatment Plant, with monthly payment of \$139,060.93, including principal and interest at 3.098% | 17,276 | 16,126 | 16,126 | 14,940 | 13,717 | 12,455 |
| Water Treatment Plant \$3M authorized by By-law 4713 to finance the Water Treatment Plant, with monthly payment of \$21,754.22, including principal and interest at 3.708% | 2,636 | 2,470 | 2,470 | 2,298 | 2,119 | 1,933 |
| Water Treatment Plant \$839,000 authorized by By-law 4713 to finance the Water Treatment Plant, with monthly payment of \$6,198.00, including principal and interest at 3.981% | 739 | 693 | 693 | 645 | 595 | 543 |
| TD Debenture authorized by By-law 4729 to re-finance completion of phase one of the Multiplex, with monthly payment of \$9,944.17 including principal and interest at 2.775%, expiring May 2023. | 799 | 701 | 701 | 600 | 496 | 389 |
| Submarine Intake Line \$1M for 15 years | - | - | - | - | - | 951 |
| | 21,450 | 19,990 | 19,990 | 18,483 | 16,927 | 16,271 |



LONG-TERM DEBT

Principal Payments and Interest Expenditures

| | | 2015 Actual (\$000) | 2016 Budget (\$000) | 2016 Forecast (\$000) | 2017 Budget (\$000) | 2018 Budget (\$000) | 2019 Estimated (\$000) | 2020 Estimated (\$000) | 2021 Estimated (\$000) | 2022 & Thereafter Projected (\$000) | Total From 2017 Onwards (\$000) |
|-----------------------------------|-----------|---------------------------|---------------------------|-----------------------------|---------------------------|---------------------------|------------------------------|------------------------------|------------------------------|--|--|
| Debenture#239 Refinancing | Principal | 96 | 98 | 98 | 101 | 104 | 107 | 110 | 113 | 166 | 701 |
| | Interest | 24 | 21 | 21 | 18 | 15 | 12 | 9 | 6 | 3 | 63 |
| | | 120 | 119 | 119 | 119 | 119 | 119 | 119 | 119 | 169 | 764 |
| Water Treatment Plant \$20M | Principal | 1,115 | 1,150 | 1,150 | 1,186 | 1,223 | 1,262 | 1,301 | 1,342 | 9,813 | 16,127 |
| | Interest | 552 | 517 | 517 | 481 | 443 | 405 | 365 | 324 | 1,015 | 3,033 |
| | | 1,667 | 1,667 | 1,667 | 1,667 | 1,666 | 1,667 | 1,666 | 1,666 | 10,828 | 19,160 |
| Water Treatment Plant \$3M | Principal | 160 | 166 | 166 | 172 | 179 | 186 | 193 | 200 | 1,540 | 2,470 |
| | Interest | 101 | 95 | 95 | 89 | 82 | 75 | 68 | 61 | 199 | 573 |
| | | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 1,738 | 3,043 |
| Water Treatment Plant \$0.839M | Principal | 44 | 46 | 46 | 48 | 50 | 52 | 54 | 56 | 435 | 695 |
| | Interest | 30 | 29 | 29 | 27 | 25 | 23 | 21 | 18 | 60 | 174 |
| | | 74 | 75 | 75 | 75 | 75 | 75 | 75 | 74 | 495 | 869 |
| Submarine Intake Line \$1M | Principal | - | - | - | - | - | 49 | 55 | 57 | 839 | 1,000 |
| | Interest | - | - | - | - | - | 27 | 28 | 26 | 162 | 243 |
| | | - | - | - | - | - | 76 | 83 | 83 | 1,001 | 1,243 |
| Submarine Intake Line \$19M | Principal | - | - | - | - | - | - | 932 | 1,047 | 17,021 | 19,000 |
| | Interest | - | - | - | - | - | - | 511 | 528 | 3,579 | 4,618 |
| | | - | - | - | - | - | - | 1,443 | 1,575 | 20,600 | 23,618 |
| Aquatic Centre \$11M | Principal | - | - | - | - | - | - | 561 | 626 | 9,813 | 11,000 |
| | Interest | - | - | - | - | - | - | 246 | 254 | 1,702 | 2,202 |
| | | - | - | - | - | - | - | 807 | 880 | 11,515 | 13,202 |
| Total | Principal | 1,415 | 1,460 | 1,460 | 1,507 | 1,556 | 1,656 | 3,206 | 3,441 | 39,626 | 50,992 |
| | Interest | 707 | 662 | 662 | 615 | 565 | 542 | 1,248 | 1,217 | 6,721 | 10,908 |
| | | 2,122 | 2,122 | 2,122 | 2,122 | 2,121 | 2,198 | 4,454 | 4,658 | 46,347 | 61,900 |

LONG-TERM DEBT

| Legal Borrowing Limit | | | | | | |
|-----------------------|---------------------------|-------------------------|-----------------------|------------------------|------------------------|---------------|
| Year | Assessed Values (\$000's) | Total Revenue (\$000's) | Legal Limit (\$000's) | Policy Limit (\$000's) | Debt Balance (\$000's) | Note (1) |
| 1995 | 1,198,546 | | 239,709 | 59,927 | 29,590 | |
| 1996 | 1,224,364 | | 244,873 | 61,218 | 26,539 | |
| 1997 | 1,250,581 | | 250,116 | 62,529 | 26,821 | |
| 1998 | 1,262,300 | | 252,460 | 63,115 | 24,034 | (2) |
| 1999 | 1,281,385 | | 256,277 | 64,069 | 20,720 | |
| 2000 | 1,249,584 | | 249,917 | 62,479 | 19,117 | |
| 2001 | 1,265,922 | | 253,184 | 63,296 | 15,123 | |
| 2002 | 1,314,146 | | 262,829 | 65,707 | 13,253 | (2) |
| 2003 | 1,388,128 | | 277,626 | 69,406 | 13,068 | |
| 2004 | 1,437,217 | | 143,722 | 71,861 | 14,910 | |
| 2005 | 1,495,756 | | 149,576 | 74,788 | 10,686 | |
| 2006 | 1,524,748 | | 152,475 | 76,237 | 8,721 | (2) |
| 2007 | 1,862,823 | | 186,282 | 93,141 | 6,422 | |
| 2008 | 1,911,676 | 52,683 | 105,366 | 95,584 | 6,719 | |
| 2009 | 1,951,056 | 54,293 | 108,586 | 97,553 | 5,470 | |
| 2010 | 1,984,644 | 58,674 | 117,348 | 99,232 | 4,690 | |
| 2011 | 2,002,337 | 62,053 | 124,106 | 100,117 | 3,877 | |
| 2012 | 2,032,685 | 68,884 | 137,768 | 101,634 | 3,143 | |
| 2013 | 2,068,734 | 69,494 | 138,988 | 103,437 | 41,302 | (2) & (4) |
| 2014 | 2,975,082 | 68,231 | 136,462 | 148,754 | 37,972 | (4) |
| 2015 | 3,022,744 | 65,190 | 130,380 | 151,137 | 36,122 | (4) |
| 2016 | 3,077,856 | 73,536 | 147,072 | 153,893 | 33,435 | (4) |
| 2017 | 3,144,283 | 81,506 | 163,012 | 157,214 | 31,489 | (4) |
| 2018 | 3,198,494 | 81,563 | 163,127 | 159,925 | 29,479 | (2) (3) & (4) |
| 2019 | 3,241,611 | 75,066 | 150,131 | 162,081 | 28,354 | (3) & (4) |

Note:

- (1) Prior to 2004, the City's legal limit was 20% of the assessed value of property as per *Cities, Towns and Villages Act* Section 150(2). In 2004, under the *Cities, Towns and Villages Act* Section 112(1), the legal limit was changed to 10% of assessment, and debt service payments were not to exceed 20% of revenue. However starting from 2008, legal debt limit has changed. According to Section 167 of *Cities, Towns and Villages Act*, borrowing limit is two times total eligible revenue and debt service is 25% of revenue. As of December 31/2015, the utilisation of debt limit and debt service was 38.1% and 34.68% respectively.
- (2) General assessment in 1998, 2002, 2006, 2013 and 2018.
- (3) For 2018 and 2019, the assessed values are projection only.
- (4) Includes the debt balance of Yellowknife Condominium Corporate No. 8

