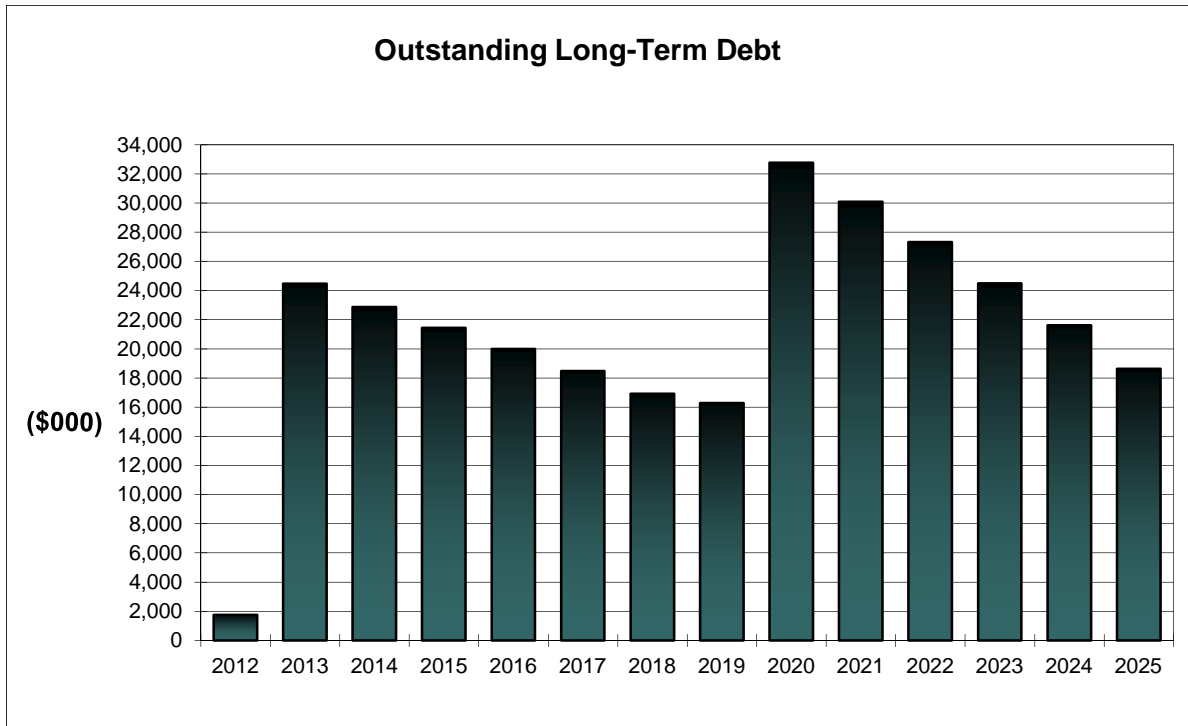


LONG-TERM DEBT

	2014 Actual (\$000)	2015 Budget (\$000)	2015 Forecast (\$000)	2016 Budget (\$000)	2017 Budget (\$000)	2018 Budget (\$000)
Outstanding Long-term Debt						
Opening Balance	24,474	22,865	22,865	21,450	19,990	18,483
Capital Fund Debt Issued	-	-	-	-	-	-
Capital Fund Debt Repaid	(1,609)	(1,415)	(1,415)	(1,460)	(1,507)	(1,556)
Closing Balance	22,865	21,450	21,450	19,990	18,483	16,927
Comprised of						
General Capital	22,865	21,450	21,450	19,990	18,483	16,927
	22,865	21,450	21,450	19,990	18,483	16,927



LONG-TERM DEBT

	2014 Budget (\$000)	2014 Actual (\$000)	2015 Budget (\$000)	2015 Forecast (\$000)	2016 Budget (\$000)	2017 Budget (\$000)	2018 Budget (\$000)
General Capital							
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%	18,391	18,391	17,276	17,276	16,126	14,940	13,717
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%	2,796	2,796	2,636	2,636	2,470	2,298	2,119
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%	783	783	739	739	693	645	595
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.	895	895	799	799	701	600	496
	22,865	22,865	21,450	21,450	19,990	18,483	16,927



LONG-TERM DEBT

Principal Payments and Interest Expenditures

		2014 Actual (\$000)	2015 Budget (\$000)	2015 Forecast (\$000)	2016 Budget (\$000)	2017 Budget (\$000)	2018 Budget (\$000)	2019 Estimated (\$000)	2020 Estimated (\$000)	2021 & Thereafter Projected (\$000)	Total From 2016 Onwards (\$000)
General											
Debt											
Debt	Debture #239 Refinancing	93	96	96	98	101	104	107	110	279	799
	Interest	26	24	24	21	18	15	12	9	10	85
		119	120	120	119	119	119	119	119	288	883
Debt	Debture #242	239	-	-	-	-	-	-	-	-	-
	Interest	7	-	-	-	-	-	-	-	-	-
		246	-	-	-	-	-	-	-	-	-
Water Treatment	Plant \$20M	1,081	1,115	1,115	1,150	1,186	1,223	1,262	1,301	11,155	17,277
	Interest	586	552	552	517	481	443	405	365	1,339	3,550
		1,667	1,667	1,667	1,667	1,667	1,666	1,667	1,666	12,494	20,827
Water Treatment	Plant \$3M	154	160	160	166	172	179	186	193	1,740	2,636
	Interest	107	101	101	95	89	82	75	68	260	668
		261	261	261	261	261	261	261	261	1,999	3,304
Water Treatment	Plant \$0.839M	42	44	44	46	48	50	52	54	491	741
	Interest	32	30	30	29	27	25	23	21	79	204
		74	74	74	75	75	75	75	75	570	945
Submarine Intake Line	\$1M	-	-	-	-	-	-	42	48	910	1,000
	Interest	-	-	-	-	-	-	45	47	332	424
		-	-	-	-	-	-	87	95	1,242	1,424
Submarine Intake Line	\$19M	-	-	-	-	-	-	-	798	18,202	19,000
	Interest	-	-	-	-	-	-	-	854	7,191	8,045
		-	-	-	-	-	-	-	1,652	25,392	27,044
Total	Principal	1,609	1,415	1,415	1,460	1,507	1,556	1,649	2,504	32,776	41,452
	Interest	758	707	707	662	615	565	560	1,364	9,209	12,975
		2,367	2,122	2,122	2,122	2,122	2,121	2,209	3,868	41,985	54,426

LONG-TERM DEBT

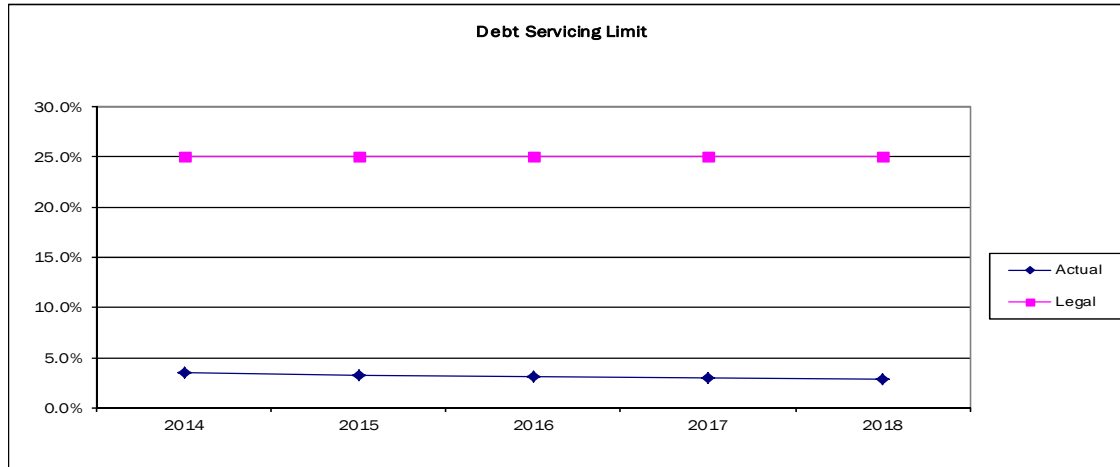
Year	Assessed Values (\$000's)	Legal Borrowing Limit			Debt Balance (\$000's)	Note (1)
		Total Revenue (\$000's)	Legal Limit (\$000's)	Policy Limit (\$000's)		
1995	1,198,546		239,709	59,927	29,590	
1996	1,224,364		244,873	61,218	26,539	
1997	1,250,581		250,116	62,529	26,821	
1998	1,262,300		252,460	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	65,289	130,577	151,137	36,122	(4)
2016	3,053,844	66,849	133,699	152,692	34,213	(3) & (4)
2017	3,087,551	71,118	142,237	154,378	32,241	(3) & (4)
2018	3,112,392	73,569	147,138	155,620	30,205	(3) & (4)

Note:

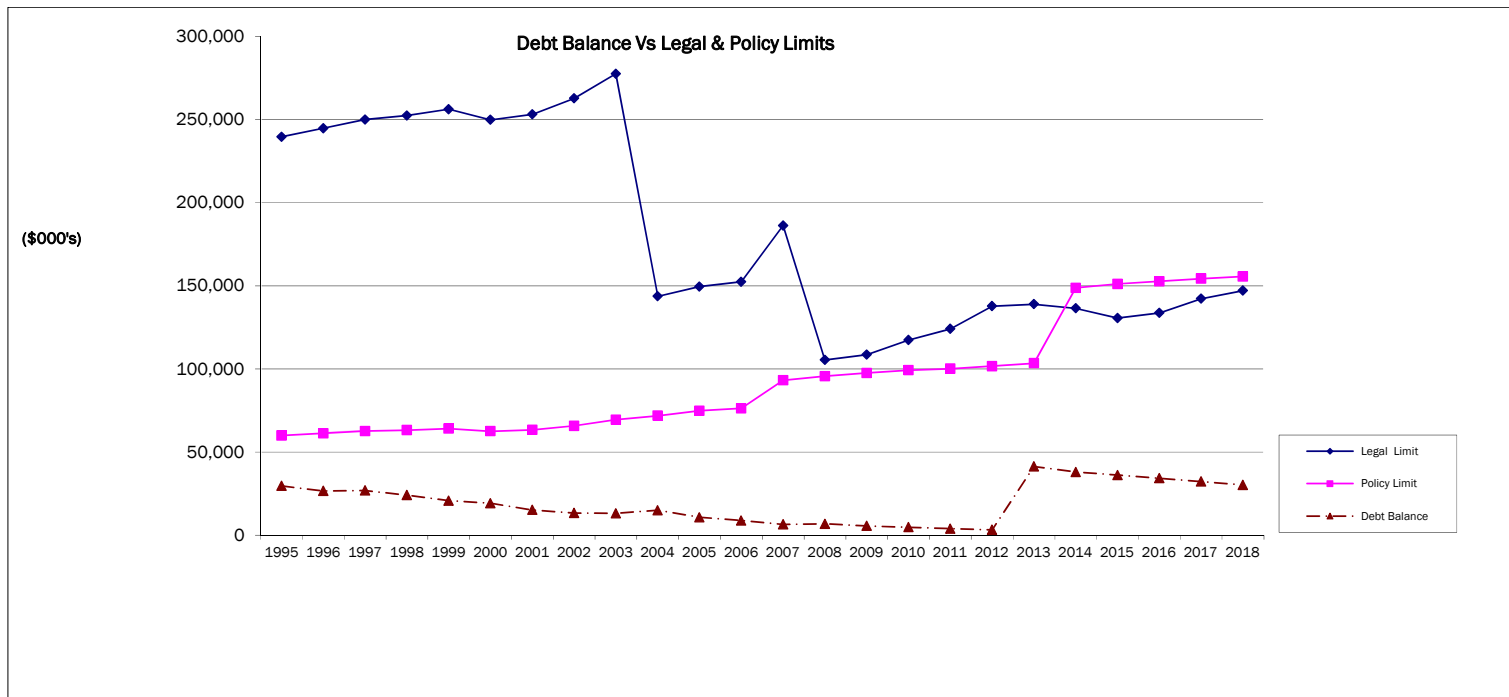
- (1) Prior to 2004, the City's legal limit was 20% of the assessed value of property as per *Cities, Towns and Villages Act* Section 150(2). In 2004, under the *Cities, Towns and Villages Act* Section 112(1), the legal limit was changed to 10% of assessment, and debt service payments were not to exceed 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 31/2014, the utilisation of debt limit and debt service was 42.35% and 38.23% respectively.
- (2) General assessment in 1998, 2002, 2006 and 2013.
- (3) For 2017 and 2018, the assessed values are projection only.
- (4) Includes the debt balance of Yellowknife Condominium Corporate No, 8



LONG-TERM DEBT



Legal debt servicing limit is 25% of total eligible revenue. City's debt servicing in 2014-2018 is far below legal limit



Legal limit is two times the eligible revenue and City's policy limit is 5% of assesment. City's debt balance is far below both the legal and policy limits.

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