

# LONG-TERM DEBT

	2023 Budget (\$000)	2023 Actuals (\$000)	2024 Budget (\$000)	2024 Forecast (\$000)	2025 Budget (\$000)	2026 Budget (\$000)	2027 Budget (\$000)
<b>Outstanding Long-Term Debt</b>							
Opening Balance	19,987	19,984	17,731	17,731	15,451	13,091	10,650
Capital Fund Debt Repaid	(2,253)	(2,252)	(2,280)	(2,280)	(2,360)	(2,441)	(2,526)
Closing Balance	17,734	17,731	15,451	15,451	13,091	10,650	8,124
<b>Comprised of</b>							
General Capital	17,734	17,731	15,454	15,451	13,091	10,650	8,124
	17,734	17,731	15,454	15,451	13,091	10,650	8,124

# LONG-TERM DEBT

	2023 Budget (\$000)	2023 Actual (\$000)	2024 Budget (\$000)	2024 Forecast (\$000)	2025 Budget (\$000)	2026 Budget (\$000)	2027 Budget (\$000)
<b><u>General Capital</u></b>							
Water Treatment Plant \$20 million authorized by By-law No. 4681 to finance the Water Treatment Plant, with monthly payment of \$139,060.93, including principal and interest at 3.098%.	7,000	7,001	5,527	5,528	<b>4,009</b>	2,442	826
Water Treatment Plant \$3 million authorized by By-law No. 4737 to finance the Water Treatment Plant, with monthly payment of \$21,754.22, including principal and interest at 3.708%.	1,118	1,117	895	894	<b>661</b>	421	172
Water Treatment Plant \$839,000 authorized by By-law No. 4737 to finance the Water Treatment Plant, with monthly payment of \$6,198.00, including principal and interest at 3.981%.	317	314	254	251	<b>186</b>	118	47
Aquatic Centre \$10 million authorized by By-law No. 5044 to finance the Aquatic Centre, with monthly payment of \$74,659.63 including principal and interest at 4.136%, expiring July 2037.	9,299	9,299	8,778	8,778	<b>8,235</b>	7,669	7,079
	<b>17,734</b>	<b>17,731</b>	<b>15,454</b>	<b>15,451</b>	<b>13,091</b>	<b>10,650</b>	<b>8,124</b>



# LONG-TERM DEBT

## Principal Payments and Interest Expenditures

		2023 Budget (\$000)	2023 Actual (\$000)	2024 Budget (\$000)	2024 Forecast (\$000)	2025 Budget (\$000)	2026 Estimated (\$000)	2027 Estimated (\$000)	2028 Estimated (\$000)	2029 & Thereafter Projected (\$000)	Total From 2025 Onwards (\$000)
<b>General</b>											
Debenture#239 Refinancing	Principal	49	49	-	-	-	-	-	-	-	-
	Interest	-	-	-	-	-	-	-	-	-	-
		49	49	-	-	-	-	-	-	-	-
Water Treatment Plant \$20 million	Principal	1,428	1,428	1,473	1,473	1,519	1,567	1,616	827	-	5,529
	Interest	238	238	193	193	150	102	53	7	-	312
		1,666	1,666	1,666	1,666	1,669	1,669	1,669	834	-	5,841
Water Treatment Plant \$3 million	Principal	215	215	223	223	233	240	249	171	-	893
	Interest	46	45	37	37	29	20	11	2	-	62
		261	260	260	260	262	260	260	173	-	955
Water Treatment Plant \$0.839 million	Principal	60	60	63	63	65	68	71	49	-	253
	Interest	14	14	11	11	9	6	3	1	-	19
		74	74	74	74	74	74	74	50	-	272
Aquatic Centre \$10 million	Principal	500	500	521	521	543	566	590	615	6,464	8,778
	Interest	396	396	375	375	353	330	306	281	1,226	2,496
		896	896	896	896	896	896	896	896	7,690	11,274
<b>Total</b>											
	Principal	2,252	2,252	2,280	2,280	2,360	2,441	2,526	1,662	6,464	15,453
	Interest	694	693	616	616	541	458	373	291	1,226	2,889
		2,946	2,945	2,896	2,896	2,901	2,899	2,899	1,953	7,690	18,342

# LONG-TERM DEBT

## Legal Borrowing Limit

Year	Legal Limit (\$000's)	Debt Balance (\$000's)	Remaining Debt Balance (\$000's)	Debt Service Limit (\$000's)	Actual / Forecasted Debt Service (\$000's)	Remaining Debt Service (\$000's)
2023	171,368	74,403	96,965	21,421	55,528	-34,107
2024	168,347	71,593	96,754	21,043	55,528	-34,485
2025	175,924	43,762	132,162	21,991	37,042	-15,051
2026	189,046	40,791	148,255	23,631	36,045	-12,414
2027	195,128	37,735	157,393	24,391	36,066	-11,675

**Note:**

- (1) According to Section 167 of the *Cities, Towns and Villages Act*, the City's borrowing limit is two times its eligible revenues and its debt service limit is 25% of these revenues.
- (2) In 2022, the City borrowed \$10 million for the Aquatic Centre.
- (3) Debt balance includes balances of long-term debts, financial commitments, and net liabilities.
- (4) Debt service includes payment of debts, commitments and guarantees, and liabilities in the following 12 months less deductibles.
- (5) The borrowing and debt servicing limits depends on the financial position of the City at the time of borrowing in terms of eligible revenues, financial commitments, committed and unfinished capital projects etc. Therefore, the City's actual borrowing capacity has to be finalized with MACA at the time of borrowing.
- (6) The debt balance included the debts related to local improvement costs in the Yellowknife Condominium Corporation No. 8 Mobile Home Park and Stage 2, Phase 7, Niven Lake Subdivision.

