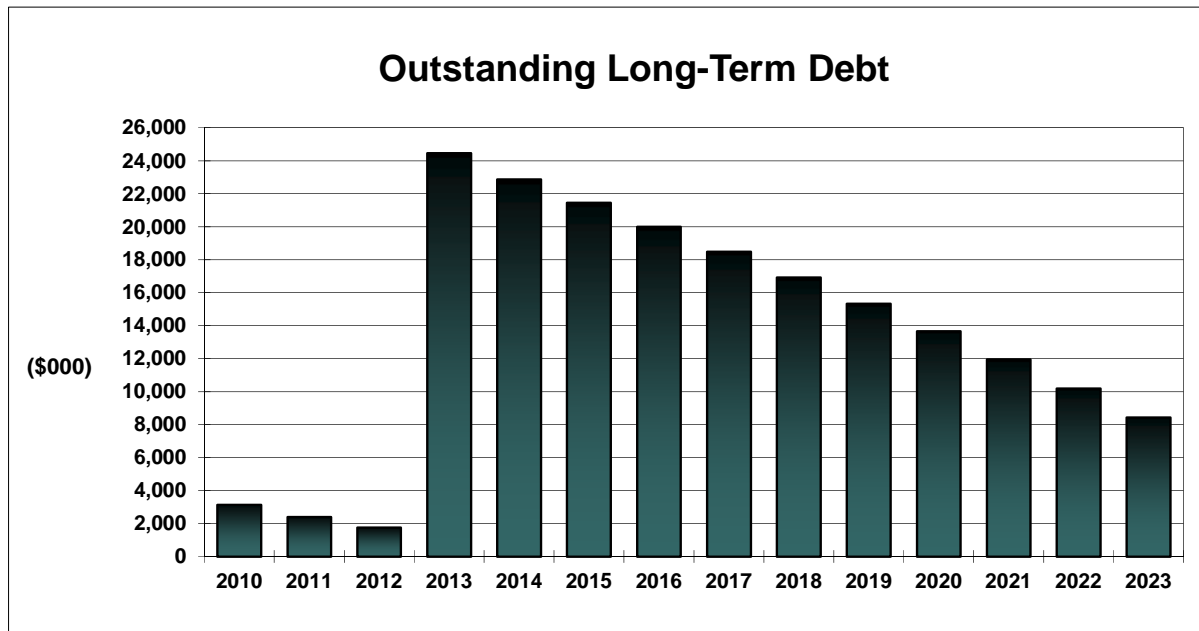


LONG-TERM DEBT

	2012 Actual (\$000)	2013 Budget (\$000)	2013 Forecast (\$000)	2014 Budget (\$000)	2015 Budget (\$000)	2016 Budget (\$000)
Outstanding Long-term Debt						
Opening Balance	2,403	1,752	1,753	24,474	22,865	21,450
Capital Fund Debt Issued	-	20,000	24,880	-	-	-
Capital Fund Debt Repaid	(650)	(1,285)	(2,159)	(1,609)	(1,415)	(1,460)
Closing Balance	1,753	20,467	24,474	22,865	21,450	19,990
Comprised of						
General Capital	1,753	20,467	24,474	22,865	21,450	19,990
	1,753	20,467	24,474	22,865	21,450	19,990



LONG-TERM DEBT

	2012 Actual (\$000)	2013 Budget (\$000)	2013 Forecast (\$000)	2014 Budget (\$000)	2015 Budget (\$000)	2016 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%	-	19,187	19,472	18,391	17,276	16,126
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%	-	-	2,950	2,796	2,636	2,470
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%	-	-	825	783	739	693
Royal Bank Debenture #239 authorized by By-law 4213 to finance completion of phase one of the twin pad arena, with annual payment of \$140,098 including principal and interest at 5.81%, expiring March 2023.	1,116	1,041	-	-	-	-
TD Debenture authorized by By-law 4729 to re-finance completion of phase one of the twin pad arena, with monthly payment of \$9,944.17 including principal and interest at 2.75%, expiring May 2023.	-	-	988	895	799	701
2003 Debenture #240 authorized by By-law 4244 to finance the 2003 road rehabilitation program, with annual payment of \$191,254 including principal and interest at 4.82%, expiring July 2013.	171	-	-	-	-	-
2004 Debenture #242 authorized by By-law 4280 to finance the 2004 road rehabilitation program, with annual payment of \$251,268 including principal and interest at 5.109% expiring July 2014.	466	239	239	-	-	-
	1,753	20,467	24,474	22,865	21,450	19,990



LONG-TERM DEBT

Principal Payments and Interest Expenditures

		2012 Actual (\$000)	2013 Budget (\$000)	2013 Forecast (\$000)	2014 Budget (\$000)	2015 Budget (\$000)	2016 Budget (\$000)	2017 Estimated (\$000)	2018 Estimated (\$000)	2019 & Thereafter Projected (\$000)	Total From 2014 Onwards (\$000)
General											
	235 Principal	168	-	-	-	-	-	-	-	-	-
	Interest	4	-	-	-	-	-	-	-	-	-
		172	-	-	-	-	-	-	-	-	-
	236 / 237 Principal	18	-	-	-	-	-	-	-	-	-
	Interest	1	-	-	-	-	-	-	-	-	-
		19	-	-	-	-	-	-	-	-	-
	239 Principal	71	75	1,116	-	-	-	-	-	-	-
	Interest	66	61	76	-	-	-	-	-	-	-
		137	136	1,192	-	-	-	-	-	-	-
239 Refinancing	Principal	-	-	53	93	96	98	101	104	495	987
	Interest	-	-	16	26	24	21	18	15	32	136
		-	-	69	119	120	119	119	119	527	1,123
	240 Principal	175	171	171	-	-	-	-	-	-	342
	Interest	12	4	4	-	-	-	-	-	-	8
		187	175	175	-	-	-	-	-	-	350
	242 Principal	217	227	227	239	-	-	-	-	-	693
	Interest	30	19	19	7	-	-	-	-	-	45
		247	246	246	246	-	-	-	-	-	738
Water Treatment Plant \$20M	Principal	-	813	528	1,081	1,115	1,150	1,186	1,223	13,718	19,473
	Interest	-	412	344	586	552	517	481	443	2,108	4,687
		-	1,225	872	1,667	1,667	1,667	1,667	1,666	15,826	24,160
Water Treatment Plant \$3M	Principal	-	-	50	154	160	166	173	179	2,118	2,950
	Interest	-	-	40	107	101	95	88	82	403	876
		-	-	90	261	261	261	261	261	2,521	3,825
Water Treatment Plant \$0.839M	Principal	-	-	14	42	44	46	48	50	596	826
	Interest	-	-	12	32	30	29	27	25	122	265
		-	-	26	74	74	75	75	75	718	1,091
Total	Principal	650	1,286	2,159	1,609	1,415	1,460	1,508	1,556	16,927	25,271
	Interest	113	496	512	758	707	662	614	565	2,665	6,017
		763	1,782	2,671	2,367	2,122	2,122	2,122	2,121	19,592	31,288

LONG-TERM DEBT

Legal Borrowing Limit

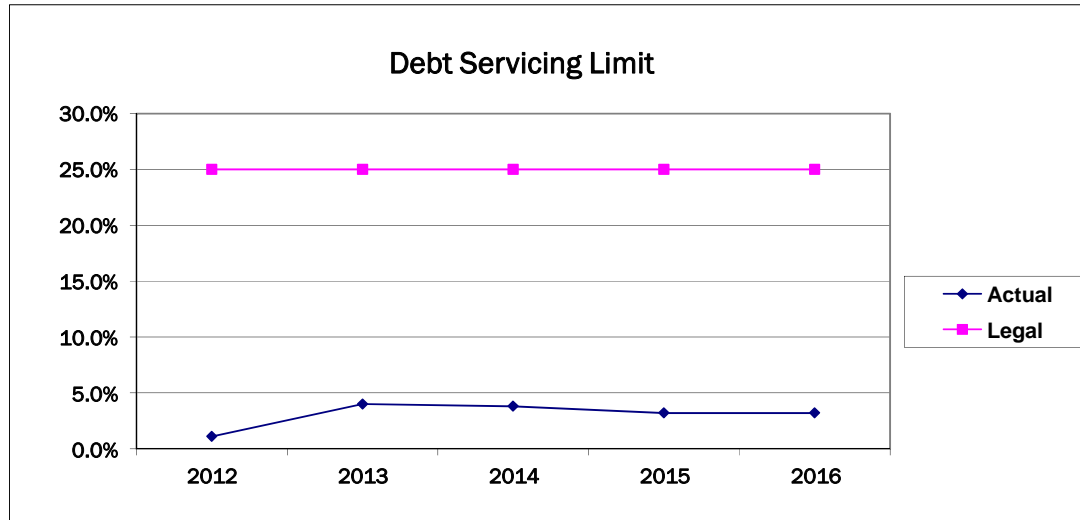
Year	Assessed Values (\$000's)	Total Revenue (\$000's)	Legal Limit (\$000's)	Policy Limit (\$000's)	Debt Balance (\$000's)	Note (1)
1995	1,198,546		239,709	59,927	29,590	
1996	1,224,364		244,873	61,218	26,539	
1997	1,250,581		250,116	62,529	26,821	
1998	1,262,300		252,460	63,115	24,034	(2)
1999	1,281,385		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	2,069,733	66,545	133,089	103,487	40,002	(2) & (4)
2014	2,115,179	61,894	123,787	105,759	37,972	(4)
2015	2,153,280	66,486	132,971	107,664	36,122	(3) & (4)
2016	2,170,802	66,867	133,733	108,540	34,213	(3) & (4)

Note:

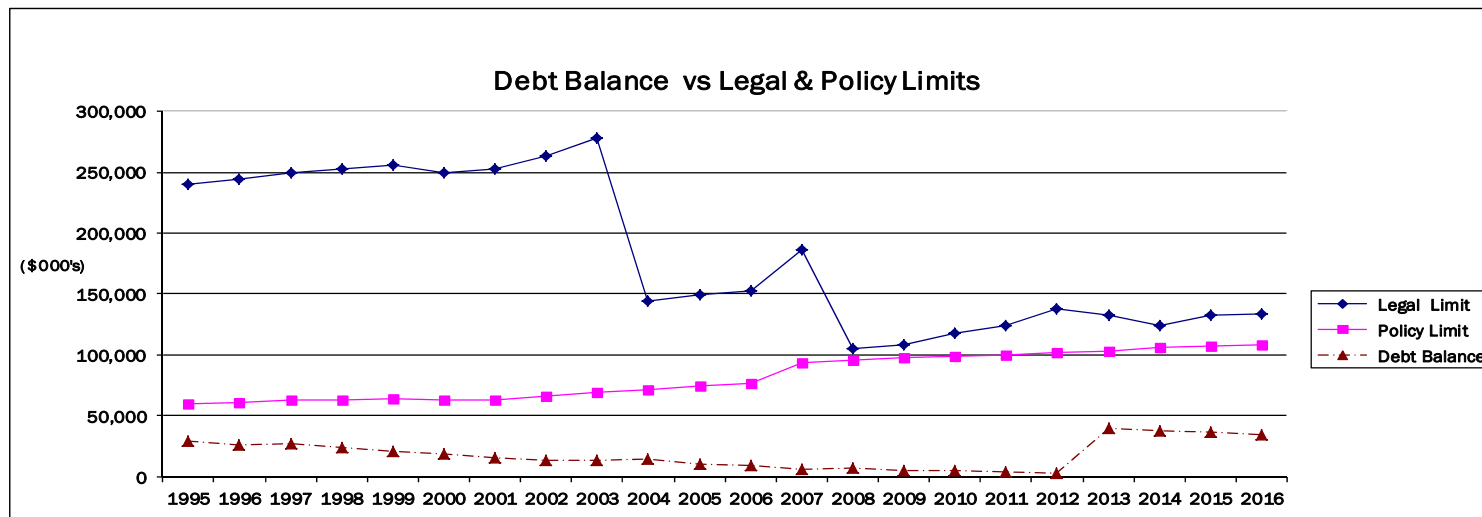
- (1) Prior to 2004, the City's legal limit was 20% of the assessed value of property as per *Cities, Towns and Villages Act* Section 150(2). In 2004, under the *Cities, Towns and Villages Act* Section 112(1), the legal limit was changed to 10% of assessment, and debt service payments were not to exceed 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 31/2012, our debt service payments were 1.2% of total revenue and total debt was 0.15% of assessment. The policy limit is 5% of assessed property values.
- (2) General assessment in 1998, 2002, 2006 and 2013.
- (3) For 2015 and 2016, 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 2012-2016 is far below legal limit.



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

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