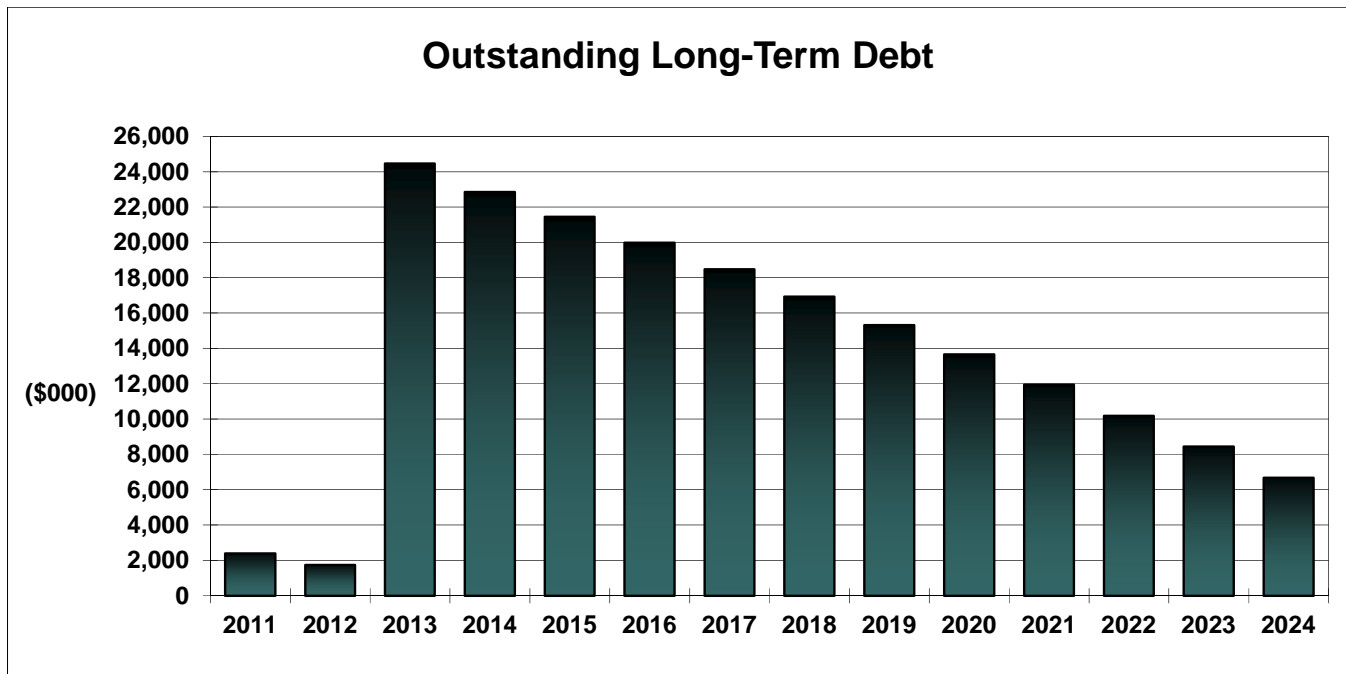


LONG-TERM DEBT

	2013 Actual (\$000)	2014 Budget (\$000)	2014 Forecast (\$000)	2015 Budget (\$000)	2016 Budget (\$000)	2017 Budget (\$000)
Outstanding Long-term Debt						
Opening Balance	1,753	24,474	24,474	22,865	21,450	19,990
Capital Fund Debt Issued	24,880	-	-	-	-	-
Capital Fund Debt Repaid	(2,159)	(1,609)	(1,609)	(1,415)	(1,460)	(1,507)
Closing Balance	24,474	22,865	22,865	21,450	19,990	18,483
Comprised of						
General Capital	24,474	22,865	22,865	21,450	19,990	18,483
	24,474	22,865	22,865	21,450	19,990	18,483



LONG-TERM DEBT

	2013 Actual (\$000)	2014 Budget (\$000)	2014 Forecast (\$000)	2015 Budget (\$000)	2016 Budget (\$000)	2017 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%	19,472	18,391	18,391	17,276	16,126	14,940
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	2,796	2,636	2,470	2,298
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	783	739	693	645
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.	988	895	895	799	701	600
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.	239	12	-	-	-	-
	24,474	22,877	22,865	21,450	19,990	18,483



LONG-TERM DEBT

Principal Payments and Interest Expenditures

		2013	2014	2014	2015	2016	2017	2018	2019	2020 &	Total From
		Actual	Budget	Forecast	Budget	Budget	Estimated	Estimated	Estimated	Thereafter	2015
		(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	Projected	Onwards
										(\$000)	(\$000)
General											
	239 Principal	1,116	-	-	-	-	-	-	-	-	-
	Interest	27	-	-	-	-	-	-	-	-	-
		1,143	-	-	-	-	-	-	-	-	-
239 Refinancing	Principal	53	93	93	96	98	101	104	107	389	895
	Interest	17	26	26	24	21	18	15	12	19	109
		70	119	119	120	119	119	119	119	408	1,004
	240 Principal	171	-	-	-	-	-	-	-	-	-
	Interest	4	-	-	-	-	-	-	-	-	-
		175	-	-	-	-	-	-	-	-	-
	242 Principal	227	239	239	-	-	-	-	-	-	-
	Interest	19	7	7	-	-	-	-	-	-	-
		246	246	246	-	-	-	-	-	-	-
Water Treatment Plant \$20M	Principal	528	1,081	1,081	1,115	1,150	1,186	1,223	1,262	12,456	18,392
	Interest	344	586	586	552	517	481	443	405	1,704	4,102
		872	1,667	1,667	1,667	1,667	1,667	1,666	1,667	14,160	22,494
Water Treatment Plant \$3M	Principal	50	154	154	160	166	172	179	186	1,932	2,795
	Interest	40	107	107	101	95	88	82	75	328	769
		91	261	261	261	261	260	261	261	2,260	3,564
Water Treatment Plant \$0.839M	Principal	14	42	42	44	46	48	50	52	544	784
	Interest	12	32	32	30	29	27	25	23	99	233
		26	74	74	74	75	75	75	75	644	1,018
Total											
	Principal	2,159	1,609	1,609	1,415	1,460	1,507	1,556	1,607	15,322	22,867
	Interest	463	758	758	707	662	614	565	515	2,150	5,213
		2,622	2,367	2,367	2,122	2,122	2,121	2,121	2,122	17,472	28,080

LONG-TERM DEBT

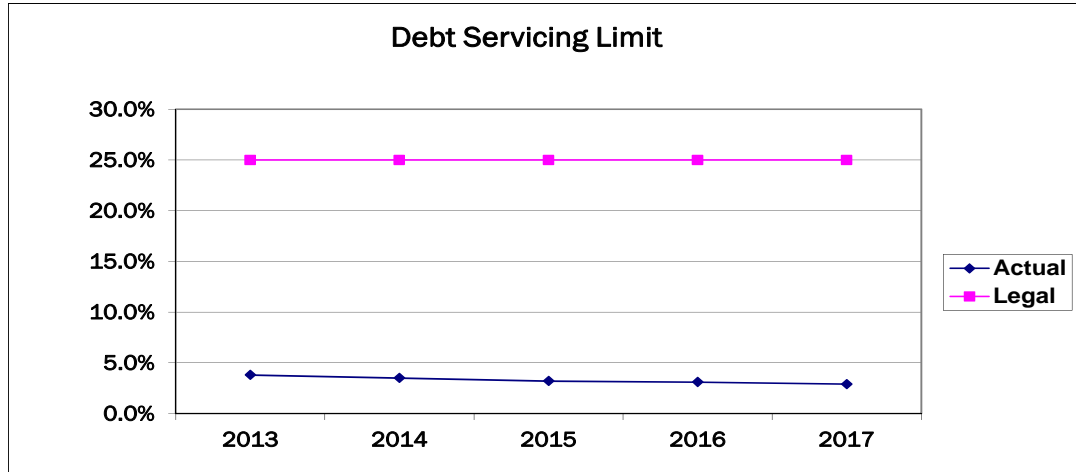
Legal Borrowing Limit						
Year	Assessed Values (\$000's)	Total Revenue (\$000's)	Legal Limit (\$000's)	Policy Limit (\$000's)	Debt Balance (\$000's)	Note (1)
1995	1,198,546		239,709	59,927	29,590	
1996	1,224,364		244,873	61,218	26,539	
1997	1,250,581		250,116	62,529	26,821	
1998	1,262,300		252,460	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	138,987	103,437	41,302	(2) & (4)
2014	2,975,082	66,868	133,737	133,737	37,972	(4)
2015	3,014,551	64,640	129,280	129,280	36,122	(4)
2016	3,039,185	69,182	138,364	138,364	34,213	(3) & (4)
2017	3,058,133	72,711	145,423	145,423	32,241	(3) & (4)

Note:

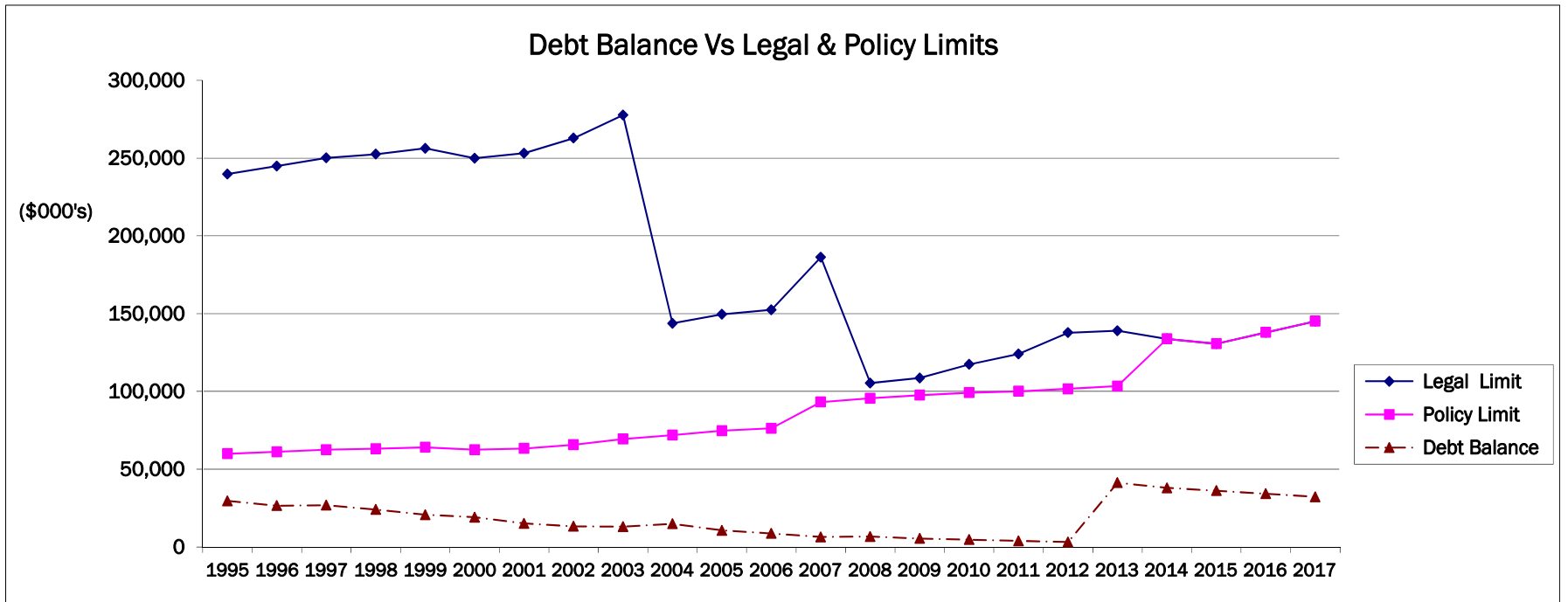
- (1) Prior to 2004, the City's legal limit was 20% of the assessed value of property as per *Cities, Towns and Villages Act* Section 150(2). In 2004, under the *Cities, Towns and Villages Act* Section 112(1), the legal limit was changed to 10% of assessment, and debt service payments were not to exceed 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 31/2013, 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 2016 and 2017, the assessed values are projection only.
- (4) Includes the debt balance of Yellowknife Condominium Corporation No. 8



LONG-TERM DEBT



Legal debt servicing limit is 25% of total eligible revenue. City's debt servicing in 2013-2017 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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