

LONG-TERM DEBT

	2024 Budget (\$000)	2024 Actuals (\$000)	2025 Budget (\$000)	2025 Forecast (\$000)	2026 Budget (\$000)	2027 Budget (\$000)	2028 Budget (\$000)
Outstanding Long-Term Debt							
Opening Balance	17,731	17,731	15,451	15,451	13,091	10,649	8,122
Capital Fund Debt Repaid	(2,280)	(2,280)	(2,360)	(2,360)	(2,442)	(2,527)	(1,658)
Closing Balance	15,451	15,451	13,091	13,091	10,649	8,122	6,464
Comprised of							
General Capital	15,451	15,451	13,091	13,091	10,649	8,122	6,464
	15,451	15,451	13,091	13,091	10,649	8,122	6,464

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<u>General Capital</u>							
Water Treatment Plant \$20 million authorized by By-law No. 4681 to finance the Water Treatment Plant, with monthly payment of \$139,061, including principal and interest at 3.098%.	5,528	5,528	4,009	4,009	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, including principal and interest at 3.708%.	894	893	661	662	420	170	-
Water Treatment Plant \$839,000 authorized by By-law No. 4737 to finance the Water Treatment Plant, with monthly payment of \$6,198, including principal and interest at 3.981%.	254	253	186	186	118	47	-
Aquatic Centre \$10 million authorized by By-law No. 5044 to finance the Aquatic Centre, with monthly payment of \$74,660 including principal and interest at 4.136%, expiring July 2037.	8,775	8,777	8,235	8,234	7,669	7,079	6,464
	15,451	15,451	13,091	13,091	10,649	8,122	6,464



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Legal Borrowing Limit

Year	Legal Limit (\$000's)	Debt Balance (\$000's)	Remaining Debt Balance (\$000's)	Debt Service Limit (\$000's)	Annual / Forecasted Debt Service (\$000's)	Remaining Debt Service (\$000's)
2024	169,016	49,580	119,436	21,127	39,872	-18,745
2025	187,109	46,691	140,418	23,389	38,948	-15,559
2026	188,875	43,718	145,157	23,609	33,245	-9,636
2027	195,215	40,661	154,554	24,402	33,284	-8,883
2028	198,419	38,467	159,952	24,802	32,301	-7,499

Note:

- (1) According to Section 167 of 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 depend 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.

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