

Fiscal Responsibility Policy Calculations

2014-15

Fiscal Responsibility Policy Provision 6(5)(a) - Debt Servicing Payments

Revenues (Schedule A of non-consolidated Public Accounts)	1,819
<i>Maximum Debt Servicing Payments - 5% of revenues</i>	91
Debt Servicing Payments	
Capital Leases	3
Deh Cho Bridge	9
Short-term Interest Expense	1
Total Debt Servicing Payments	13
<i>Actual Debt Servicing Payments as a % of Revenues</i>	0.71%

Conclusion: The GNWT is within the policy provisions for debt servicing payments

Fiscal Responsibility Policy Provision 6(3) - Infrastructure Financing

Capital Acquisitions (Schedule 4 of non-consolidated Public Accounts)	230
<i>Cash Required for Infrastructure Investment Expenditures</i>	230
<u>Operating Cash Required</u>	
Minimum cash required from operating surplus (50% of Acquisitions)	115
Debt servicing payments	13
<i>Total Operating Cash Requirements</i>	128
<u>Operating Cash Available</u>	
Operating Surplus (Non-consolidated Statement of Operations)	95
Add Non Cash Item: Amortization of tangible capital assets	79
<i>Total Operating Cash Available</i>	174
Excess in cash generated from operating surplus	46

Note: The GNWT is achieving sufficient cash from operating surpluses to meet the provisions of the policy

Cash Required for Infrastructure Investment Expenditures	230
Total Operating Cash Available	174
<i>Borrowing Requirement for Infrastructure Expenditures</i>	56