

**LEGISLATIVE ASSEMBLY OF THE  
NORTHWEST TERRITORIES**

**8<sup>TH</sup> ASSEMBLY, 67<sup>TH</sup> SESSION**

**TABLED DOCUMENT NO. 29-67**

**TABLED ON    March 28, 1979**

T.D 29-67  
Tabled March 28, 1979

NORTHWEST TERRITORIES  
SMALL BUSINESS LOANS AND GUARANTEES FUND  
ANNUAL REPORT  
March 31, 1978

The Small Business Loans and Guarantees Fund, successor to the federal Small Business Loan Fund, came into force in the Northwest Territories on April 1, 1977, with the enactment of the Small Business Loans and Guarantees Ordinance by the Council of the Northwest Territories at the 1977 second session.

Major changes included in the Ordinance were:

1. The qualification of a small business enterprise whose gross revenue was limited to \$500,000 has now been increased to \$1 million.
2. An increase in the maximum limit of a loan from \$50,000 to \$100,000.
3. The term of loans extended to a maximum of 15 years instead of 10 years.
4. The provision of bank loan guarantees.

To effect the transfer of the fund from Ottawa to the Territorial Government, Treasury Board approved and authorized a payment of \$2,168,041.00 for loans forecast to be outstanding at the fiscal year end March 31, 1977, plus working capital for 1977/78 in the amount of \$541,000. Outstanding interest was settled in the amount of \$101,332.

Future annual requirements for the operation of the Fund are to be identified without any fixed limit on annual drawdown until a ceiling of \$5 million is reached. For 1978/79 the projected requirement is \$750,000.

Following the establishment of the Territorial Fund, Regulations respecting Loans and Guarantees under the Small Business Loans and Guarantees Ordinance, were promulgated by Order of the Commissioner in May 1978.

#### Program Activity

During the year 1977/78, 43 applications were received and processed. Of these, 26 were approved for a total amount of \$1,088,600. This represents an average of \$41,870 compared with \$31,040 for 1976/77.

The total amount of loans outstanding as at March 31, 1978, was \$2,342,765. The balance in the Loan Fund Account was \$366,275 at year end with an additional \$2,290,959 available for future years.

There were nineteen loans in the amount of \$536,000 which were considered as doubtful. Of these, an amount of \$222,000 was estimated for possible recovery, leaving an amount of \$314,000 estimated for write-off.

To March 31, 1978, seven loans were written-off for an amount of \$95,570 representing 2.5% of invested capital.

Loans by Regions were as follows:

	<u>Loans</u>		<u>Guarantees</u>	
	<u>No.</u>	<u>Amount</u>	<u>No.</u>	<u>Amount</u>
Fort Smith	21	\$742,600	1	\$100,000
Inuvik	5	246,000		
	26	\$988,600	1	\$100,000



J. R. Ruggles,  
Secretary,  
Small Business Loans and  
Guarantees Board.

SMALL BUSINESS LOANS AND GUARANTEES FUND  
STATEMENT FOR MONTH ENDING MARCH 19 78

<u>REVOLVING FUND</u>	<u>MONTH</u>	<u>YEAR TO DATE</u>	<u>TO DATE</u>
Opening Balance	\$292,040.23	\$566,875.32	\$2,709,041.00
Input			1,481,416.79
Principal Repaid	<u>74,235.49</u>	<u>569,799.40</u>	<u>4,190,457.79</u>
Total		<u>366,275.72</u>	<u>1,136,674.72</u>
New Loans Drawn			<u>770,300.00</u>
Principal Outstanding			<u>3,824,182.07</u>
Cash Available for Loans		<u>366,275.72</u>	<u>3,824,182.07</u>
Approved Loans		<u>117,000.00</u>	<u>2,342,765.29</u>
Funds Available for Loans		<u>249,275.72</u>	<u>366,275.72</u>
<u>LOAN GUARANTEES</u>			
Opening Balance			
Input			
New Guarantees			
Reported Balance Net		<u>100,000.00</u>	<u>100,000.00</u>
Funds Available for Guarantees		<u>100,000.00</u>	<u>100,000.00</u>
		<u>149,275.72</u>	
<u>INTEREST RESERVE</u>			
Opening Balance	115,286.33	-101,332.55	-101,332.55
Interest Applied	<u>20,698.52</u>	<u>228,331.60</u>	
	<u>135,984.85</u>		
Interest Received	<u>30,596.72</u>	<u>224,286.02</u>	<u>224,286.02</u>
Interest Receivable	<u>105,378.13</u>	<u>105,378.13</u>	<u>122,953.47</u>
Fees Received			<u>122,953.47</u>
Total Reserve			
Loans Written Off		<u>18,774.70</u>	<u>18,774.70</u>
Guarantees Written Off			
Total Written Off		<u>18,774.70</u>	<u>19,774.70</u>
Net Reserve		<u>96,603.43</u>	<u>104,178.77</u>

ADJUSTMENTS Four loans written off by  
N.W.T. Council Supplementary  
Appropriation #3 1977-78.

<u>LOAN</u>	<u>PRINCIPAL</u>	<u>Interest</u>	<u>EXEC</u>	<u>COMM</u>
Jean Marie River Co-op	\$24,500.00	\$9,891.96		77-25-7
Donald Hendry	18,805.46	3,578.14		77-37-5
Dieter Braumann	15,000.00	4,928.50		78-01-05
Alec Cook	1,263.18	376.10		78-01-05
	<u>59,568.64</u>	<u>18,774.70</u>		





መላኪያ ለገንዘብ ለመገንባት ለሚያስፈልጉት የገንዘብ ምንጭቶች ለሚገኙት ምንጭቶች፡

	<u>ገንዘብ ምንጭቶች</u>		<u>የገንዘብ ምንጭቶች</u>	
	<u>ቁጥር</u>	<u>ጠቅላይ</u>	<u>ቁጥር</u>	<u>ጠቅላይ</u>
የገንዘብ ምንጭት	21	\$742,600	1	\$100,000
የገንዘብ ምንጭት	5	246,000		
	26	\$988,600	1	\$100,000

ከዚህ በፊት፣  
 በሰነድ ላይ፣  
 የገንዘብ ምንጭት (ገንዘብ) ለገንዘብ ምንጭት  
 ለሆነው የገንዘብ ምንጭት ለገንዘብ ምንጭት ለገንዘብ ምንጭት  
 ለገንዘብ ምንጭት.

የዕቅድ ለውጥ ለጠቅላይ ሚኒስትር (ገቢዎች) ሪፖርት  
 ለጠቅላይ ሚኒስትር ለውጥ ለውጥ ለውጥ ለውጥ ለውጥ ለውጥ

በጠቅላይ ሚኒስትር 1978 ዓ.ም.

ላይኛው ምዕራፍ	ጠቅላይ	ጠቅላይ 1/77 ጠቅላይ 31/78	ጠቅላይ
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ	\$ 292,040.23	\$566,875.32	\$ 2,700,041.00
ላይኛው ምዕራፍ ለውጥ ለውጥ	74,235.49	569,799.40	1,481,416.79
ላይኛው ምዕራፍ ለውጥ ለውጥ	<u>\$366,275.72</u>	<u>\$1,136,674.72</u>	<u>\$4,190,457.79</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ		770,399.00	3,824,182.07
ላይኛው ምዕራፍ ለውጥ ለውጥ			<u>3,824,182.07</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ			<u>2,342,765.28</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ	<u>366,275.72</u>	<u>366,275.72</u>	<u>366,275.72</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ		117,000.00	
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>249,275.72</u>	
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>\$100,000.00</u>	<u>\$100,000.00</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ		100,000.00	100,000.00
ላይኛው ምዕራፍ ለውጥ ለውጥ		149,275.72	
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ	115,286.33	-101,332.55	-101,332.55
ላይኛው ምዕራፍ ለውጥ ለውጥ	<u>20,688.52</u>	<u>228,331.60</u>	
ላይኛው ምዕራፍ ለውጥ ለውጥ	155,974.85		
ላይኛው ምዕራፍ ለውጥ ለውጥ	<u>30,596.72</u>	<u>224,286.02</u>	<u>224,286.02</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ	105,378.13	105,378.13	122,953.47
ላይኛው ምዕራፍ ለውጥ ለውጥ			<u>122,953.47</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>18,774.70</u>	<u>18,774.70</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>18,774.70</u>	<u>18,774.70</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>86,603.43</u>	<u>104,178.77</u>
ላይኛው ምዕራፍ ለውጥ ለውጥ			
ላይኛው ምዕራፍ ለውጥ ለውጥ		\$24,500.00	\$9,891.96
ላይኛው ምዕራፍ ለውጥ ለውጥ		18,805.46	3,578.14
ላይኛው ምዕራፍ ለውጥ ለውጥ		15,000.00	4,928.50
ላይኛው ምዕራፍ ለውጥ ለውጥ		1,263.18	376.10
ላይኛው ምዕራፍ ለውጥ ለውጥ		<u>\$59,568.64</u>	<u>18,774.70</u>

77-25-7  
77-37-5  
78-01-0  
78-01-0