

**LEGISLATIVE ASSEMBLY OF THE  
NORTHWEST TERRITORIES  
10<sup>TH</sup> ASSEMBLY, 2nd SESSION**

**TABLED DOCUMENT NO. 17-84(2)**

**TABLED ON JUNE 27, 1984**



Legislative Assembly/Management and Services Board

ANNUAL REPORT

COUNCIL RETIRING ALLOWANCES ORDINANCE

May 15, 1984

Under Section 22 of the above Ordinance, the Management and Services Board is required to lay a report before Council, as soon as possible after the end of each fiscal year, of the Administration of the Ordinance during the preceding fiscal year.

On behalf of the Management and Services Board, we are pleased to provide the required report for the Fiscal Year Ended on March 31, 1984:

1. All 24 current Members of the Legislature are Members of the Plan, and there are three former Members with vested Pension Benefits.
2. There are no regular contributions required from Members, but Voluntary Contributions have been received as follows:

Past Non-Contributory Service	\$3,500
Current Service	<u>4,084</u>
TOTAL	\$7,584
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3. Current Service Contributions totalling \$309,366 have been received from the Consolidated Revenue Fund and deposited in the Legislative Assembly Retiring Allowances Fund for the Fiscal Year.
4. Investment Income and realized gains totalling \$91,206 have been received by the Fund during the Fiscal Year.
5. Investment management fees and other consulting fees totalling \$17,211 have been paid out of the Fund during the Fiscal Year.
6. No allowances or benefits have been paid out of the Fund up to March 31, 1984, but there will be pensions payable with respect to the three former Members.

7. As at March 31, 1984, the Assets of the Legislative Assembly Retiring Allowances Fund were as follows:

	<u>Book Value</u>	<u>Market Value</u>
Pooled Fund Investment with Confederation Life per March 31, 1984 statement	\$1,279,073	\$1,244,556
Accrued Contributions received in April 1984:		
Regular -	84,396	84,396
Voluntary -	292	292
	<u>\$1,363,761</u>	<u>\$1,329,244</u>
	=====	=====

8. An actuarial valuation of the Plan as at April 1, 1984 has been carried out on the basis of the actual data on Members included. The total Past Service Liabilities amounted to \$1,014,945. The amount of Surplus is determined to be \$331,558, based on the mean of the Book and Market Values of the Fund.



