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# PUBLIC ACCOUNTS

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## VOLUME II

Non-Consolidated Financial  
Statements of the Government  
of the Northwest Territories

Special Funds  
Revolving Funds  
Public Agencies





**PUBLIC ACCOUNTS**  
**OF THE**  
**GOVERNMENT OF THE NORTHWEST TERRITORIES**  
**FOR THE YEAR ENDED MARCH 31**  
**1992**

**HONOURABLE JOHN D. POLLARD**  
Minister of Finance

**VOLUME II**

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PUBLIC ACCOUNTS  
OF THE  
GOVERNMENT OF THE NORTHWEST TERRITORIES

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**SECTION I**  
**FINANCIAL STATEMENTS**  
**(unaudited)**

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Balance Sheet**  
as at March 31, 1992  
(thousands of dollars)

<b>ASSETS</b>		<b>LIABILITIES</b>			
	1992	1991			
<b>Current</b>			<b>Current</b>		
Due from Canada (note 4)	\$ 88,653	\$ 95,650	Bank overdraft	\$ 38,702	\$ 22,398
Accounts receivable (note 5)	34,183	35,909	Short-term loan (note 12)	24,000	-
Inventories (note 6)	37,627	28,321	Accounts payable (note 13)	85,699	99,026
Prepaid expenses	5,287	3,651	Current portion of long-term liabilities		
Current portion of long-term receivables			- employee leave and termination benefits	8,909	9,545
- loans	3,420	3,391	- note payable	5,350	5,350
- promissory note	5,350	5,350	Deferred revenue	1,428	-
	<hr/>	<hr/>		<hr/>	<hr/>
	174,520	172,272		164,088	136,319
 <b>Long-term</b>			 <b>Long-term</b>		
Segregated cash and investments (note 7)	6,327	4,115	Legislative Assembly Supplementary Retiring Allowance (note 14a)	6,532	4,745
Loans receivable (note 8)	45,737	41,330	Employee leave and termination benefits (note 15)	14,869	14,178
Promissory note receivable (note 9)	32,100	37,450	Note payable (note 16)	32,100	37,450
			Commitments (note 20)		
			Contingencies (note 21)		
<b>Business Loans and Guarantees Fund (note 10)</b>	15,663	18,601	<b>Business Loans and Guarantees Fund (note 10)</b>	20,000	20,000
<b>Students Loan Fund (note 11)</b>	6,131	6,444	<b>Students Loan Fund (note 11)</b>	11,000	11,000
<b>Investment in Northwest Territories Power Corporation, at a nominal value</b>	1	1	<b>Petroleum Products Stabilization Fund (note 17)</b>	681	1,151
<b>Capital assets, at a nominal value</b>	1	1	<b>Surplus</b>	31,210	55,371
	<hr/>	<hr/>		<hr/>	<hr/>
	\$ 280,480	\$ 280,214		\$ 280,480	\$ 280,214

Approved:

John D. Pollard  
Minister of Finance

Antony W. Dawson  
A/Comptroller General



GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Operations  
for the year ended March 31, 1992  
(thousands of dollars)

	1992		1991
	Main Estimates (note 19)	Actual	Actual
Revenues (schedule A)			
From Canada	\$ 897,020	\$ 899,198	\$ 878,637
Generated revenues	182,066	207,148	163,249
	<u>1,079,086</u>	<u>1,106,346</u>	<u>1,041,886</u>
Expenditures			
Operations and maintenance (schedule B)	909,470	970,459	889,172
Operations and maintenance reserve	44,000	-	-
Capital (schedule C)	168,513	173,794	160,311
Estimated appropriation authority lapse	(35,000)	-	-
	<u>1,086,983</u>	<u>1,144,253</u>	<u>1,049,483</u>
Net expenditures before undernoted	(7,897)	(37,907)	(7,597)
Recoveries of prior years' expenditures (note 3)			
Refund of Northwest Territories Housing Corporation surplus (note 5b)	-	5,360	2,846
Other	-	4,842	5,945
	-	<u>10,202</u>	<u>8,791</u>
Projects for Canada and others			
Expenditures	41,008	46,258	38,557
Recoveries	41,008	46,258	38,557
	-	-	-
<b>Net (expenditures) revenues</b>	<b>\$ (7,897)</b>	<b>\$ (27,705)</b>	<b>\$ 1,194</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Surplus  
for the year ended March 31, 1992  
(thousands of dollars)

	1992	1991
Balance at beginning of the year	\$ 55,371	\$ 55,177
Transfer of inventory to Granular Program Revolving Fund (note 2c)	3,544	-
Net (expenditures) revenues	<u>(27,705)</u>	<u>1,194</u>
	31,210	56,371
Transfer to Students Loan Fund	<u>-</u>	<u>1,000</u>
Balance at end of the year	<u>\$ 31,210</u>	<u>\$ 55,371</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Statement of Changes in Financial Position  
for the year ended March 31, 1992  
(thousands of dollars)

	1992	1991
<b>Operating activities</b>		
Operations		
Net (expenditures) revenues	\$ (27,705)	\$ 1,194
Items not requiring funds:		
Bad debts and loan remissions	24,010	752
Amortization of pension estimation adjustment	60	204
Employee leave and termination benefits	55	3,415
Granular Program Revolving Fund	3,544	-
	<u>(36)</u>	<u>5,565</u>
Changes in operating assets and liabilities		
Current assets <sup>1</sup>	(8,993)	(3,798)
Current liabilities <sup>2</sup>	(11,899)	2,570
Due from Canada	(12,438)	(34,687)
Petroleum Products Stabilization Fund	(470)	646
Legislative Assembly Supplementary Retiring Allowance	1,727	2,678
Financial resources used for operating activities	<u>(32,109)</u>	<u>(27,026)</u>
<b>Investing activities</b>		
Segregated cash and investments	(2,212)	(4,115)
Loans advanced	(15,943)	(20,772)
Cash (allocated to) provided from loan funds	(90)	1,617
Payments received on loans	10,050	5,279
Payment received on promissory note	5,350	5,350
Financial resources used for investing activities	<u>(2,845)</u>	<u>(12,641)</u>
<b>Financing activities</b>		
Repayment of long-term debt	<u>(5,350)</u>	<u>(5,350)</u>
<b>Decrease in cash and cash equivalents</b>	<b>(40,304)</b>	<b>(45,017)</b>
(Bank overdraft) cash at beginning of the year	(22,398)	22,619
<b>(Bank overdraft) cash and cash equivalents at end of the year<sup>3</sup></b>	<b>\$ (62,702)</b>	<b>\$ (22,398)</b>

<sup>1</sup>Other than due from Canada and current portion of long-term receivables.

<sup>2</sup>Other than short-term loan and current portion of long-term liabilities.

<sup>3</sup>Cash and cash equivalents is represented by the bank overdraft and short-term loan.

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# GOVERNMENT OF THE NORTHWEST TERRITORIES

## Notes to Financial Statements March 31, 1992

### 1. AUTHORITY AND OPERATIONS

The Northwest Territories operates under the authority of the Northwest Territories Act (Canada). The Northwest Territories has an elected Legislative Assembly. All disbursements for operations, loans, investments and advances are authorized by the Legislative Assembly, unless specifically provided for in statutes.

### 2. SIGNIFICANT ACCOUNTING POLICIES

#### (a) Financial statements

These financial statements have been prepared on a non-consolidated basis in accordance with Sections 27 through 31 of the Northwest Territories Act (Canada) and Sections 72 through 74 of the Financial Administration Act of the Northwest Territories.

#### (b) Reporting entity

These financial statements reflect the financial operations of the Government of the Northwest Territories including the assets, liabilities, and operations of the following revolving funds:

- Northwest Territories Liquor Commission
- Petroleum Products Revolving Fund
- Public Stores Revolving Fund
- Fur Marketing Service Revolving Fund
- Expo '92 Revolving Fund
- Granular Program Revolving Fund

Revolving funds are established by the Government to provide the working capital necessary to deliver goods to the general public and to Government departments. They may consist of cash, accounts receivable, inventories, liabilities, or any combination thereof.

Financial information on the revolving funds is included separately in the Public Accounts.

The following related Government boards and agencies are reflected in these statements only to the extent of the Government's contributions to them:

- Northwest Territories Housing Corporation
- Northwest Territories Development Corporation
- Workers' Compensation Board
- Hospitals and health facilities
- Educational boards
- Arctic College
- Legislative Assembly Retiring Allowances Fund
- Science Institute of the Northwest Territories
- Northwest Territories Business Credit Corporation

Accounting policies for governments are recommended by the Public Sector Accounting and Auditing Committee of the Canadian Institute of Chartered Accountants. With the exception of the pension liability, the Government of the Northwest Territories complies with these recommendations wherever applicable,

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

and in particular with respect to the preparation of consolidated financial statements. The Government has prepared consolidated financial statements for the year ended March 31, 1992. These statements are presented in Volume I of the Public Accounts and provide an accounting of the full nature and extent of the financial affairs and resources for which the Government is responsible. The consolidated reporting entity is defined in those statements.

**(c) Inventories**

Inventories for resale consist of bulk fuel, liquor products and granular products and are valued at the lower of cost and net realizable value. In the 1991 - 92 fiscal period, the Granular Products Revolving Fund was created, at which time granular products, which had been previously expensed, were inventoried. This resulted in an adjustment to surplus of \$3,544,000 for the value of the inventory on hand at April 1, 1991.

Inventories of materials and supplies are valued at the lower of cost and replacement value.

**(d) Investment in Northwest Territories Power Corporation**

The Government of the Northwest Territories is the sole shareholder of the issued capital of the Northwest Territories Power Corporation, a Territorial Crown Corporation which provides utility services to the Northwest Territories. The Government's investment in this wholly-owned subsidiary has been recorded at a nominal value.

**(e) Capital assets**

Capital assets are charged to expenditures at the time of acquisition or construction. Capital assets are reflected on the balance sheet at a nominal value.

**(f) Leases**

Lease payments under capital and operating leases are recorded as operating and maintenance expenditures. No assets or long-term liabilities are recognized under capital leases.

**(g) Grant from Canada**

The grant is subject to the terms of a financial agreement with Canada and is receivable in instalments. Periodic adjustments, as they become known, are made to the grant for income taxes, Established Programs Financing contributions and operating revenues collected by the Government which are more or less than the estimated amounts used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation clauses in the agreement.

**(h) Taxes**

Income taxes, levied under the Income Tax Act, are collected by Canada under a tax collection agreement and are remitted in instalments. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. Income tax revenue is recognized on a cash basis.

## GOVERNMENT OF THE NORTHWEST TERRITORIES

### Notes to Financial Statements

March 31, 1992

#### 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Fuel and tobacco taxes are levied under the authority of the Petroleum Products Tax and the Tobacco Tax acts and are received on a monthly basis from collectors. Revenues are recognized on an accrual basis based on the statements received from collectors. Any adjustments resulting from re-assessments are recorded in revenue in the year they are identified.

Property and school taxes are assessed on a calendar year basis and are recognized in the fiscal year in which the calendar year ends.

##### (i) Transfer payments

Established Programs Financing contributions are received from Canada in accordance with the Federal-Provincial Fiscal Arrangements and Federal Post-Secondary Education and Health Contributions Act (1977). Expenditures are also recovered from Canada under specific cost-sharing agreements and are recorded as recoverable in the year in which the expenditures are incurred.

##### (j) Other revenues

Licences, fees and permits are recorded on a cash basis. All other revenues are recorded on an accrual basis.

##### (k) Projects on behalf of Canada and others

The Government undertakes projects for Canada and others for which it usually receives accountable advances. Unexpended balances are recorded as current liabilities, and expenditures in excess of advances are recorded as current assets.

##### (l) Operations, maintenance and capital expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis.

##### (m) Pensions

Contributions are made by the Government and its employees to the Public Service Superannuation Plan administered by the Government of Canada. These contributions represent the total liability of the Government and are recorded in the accounts on a current basis. The Government also makes contributions for Members of the Legislative Assembly Retiring Allowances Fund which are recognized on a current basis (note 14b).

The Government is not required under present legislation to make contributions with respect to actuarial deficiencies of the Public Service Superannuation Account and/or with respect to the Consolidated Revenue Fund of the Government of Canada for indexation payments under the Supplementary Retirement Benefits Act.

#### 3. RECOVERIES OF PRIOR YEARS' EXPENDITURES

These amounts represent recoveries of expenditures and excessive accruals made in prior years. Under subsection 36(9) of the Financial Administration Act, these amounts cannot be used to increase the amount appropriated for expenditures for the current year.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

4. DUE FROM CANADA

	1992	1991
	(thousands of dollars)	
Cost sharing agreements and projects on behalf of Canada	\$ 9,528	\$ 28,031
Grant receivable (payable) (note 4a)	(10,171)	17,947
Indian and Inuit hospital care (note 24a)	71,539	45,096
Other	43,610	5,813
	114,506	96,887
Less:		
Excess Income Tax and Established Programs		
Financing advanced	4,152	83
Unapplied balances of advances under agreements	2,266	1,154
Allowance for doubtful accounts	19,435	-
	25,853	1,237
	\$ 88,653	\$ 95,650

(a) Grant receivable (payable)

The Government receives a grant from Canada pursuant to a formula financing agreement. Under this agreement, the amount received is subject to adjustment based on changes in Government revenues, as defined in the agreement. All outstanding amounts are to be settled within one year.

The 1991-92 adjustment has been calculated based on data which includes official Statistics Canada population estimates. These estimates have not been revised to reflect the results of the 1991 census. It is expected that the official revised population estimates will be available in early 1993. The effect of these revisions would be an increase, of approximately \$26,000,000, in future grants, to reflect an adjustment for the 1991-92 fiscal period.

	1992	1991
	(thousands of dollars)	
Grant per financing agreement with Canada	\$ 796,770	\$ 760,913
Adjustments for:		
Income tax collections	(19,304)	3,425
EPF contributions	3,765	1,468
Operating revenues	14,433	8,145
Escalation	(12,620)	(1,084)
Keep up factor	1,709	-
Per Schedule of Revenues by Source (schedule A)	784,753	772,867
Received from Canada during the year.	812,871	740,829
	(28,118)	32,038
Due (to) from Canada		
At beginning of the year	17,947	(14,091)
At end of the year	\$ (10,171)	\$ 17,947



GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements

March 31, 1992

5. ACCOUNTS RECEIVABLE

	1992	1991
	(thousands of dollars)	
Revolving funds		
Petroleum Products, net of allowance for doubtful accounts of \$52,000 (1991 - \$423,000)	\$ 8,861	\$ 9,560
Other	403	402
	9,264	9,962
Related parties		
Divisional Boards of Education	9,150	6,727
Northwest Territories Housing Corporation (note 5b)	5,085	-
Northwest Territories Business Credit Corporation	1,591	-
Northwest Territories Power Corporation	1,303	164
Regional Health Boards	1,092	1,617
Arctic College	730	2,867
Board of Secondary Education	346	258
Science Institute of the Northwest Territories	117	-
Workers' Compensation Board	53	23
	19,467	11,656
Other, net of allowance for doubtful accounts of \$849,000 (1991 - \$1,130,000)	566	8,292
Accrued interest	4,886	5,999
	5,452	14,291
	\$ 34,183	\$ 35,909

- (a) During the year, uncollectable amounts of \$429,000 (1991 - \$222,000) were written off with proper authority.
- (b) Under Section 19 of the Northwest Territories Housing Corporation Act, the Government makes contributions and grants from funds appropriated to meet the operating, maintenance and capital costs of the Corporation. A financial agreement between the Government and the Corporation details the funding provided by the Government and the accounting for these funds.

As at March 31, 1992 the Government had contributed \$8,482,000 (1991 - \$5,815,000) more than was required to meet the Corporation's operating costs. In addition, \$18,803,000 (1991 - \$16,963,000) of capital contributions had not been spent by the Corporation and may be used to complete projects in progress at year end. Surplus operating and capital funds may be refunded, at the request of the Government, under terms of the financial agreement. During the year the Corporation was requested to repay \$5,360,000 (1991 - \$2,846,000) of the accumulated operating surplus.

6. INVENTORIES

	1992	1991
	(thousands of dollars)	
Petroleum Products Revolving Fund	\$ 28,406	\$ 25,293
Granular Program Revolving Fund	4,902	-
Northwest Territories Liquor Commission	2,787	2,243
Expo '92 Revolving Fund	821	-
Public Stores Revolving Fund	711	785
	\$ 37,627	\$ 28,321

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

7. SEGREGATED CASH AND INVESTMENTS

These investments are valued at the lower of cost or fair market value. Interest income is recorded on the accrual basis and dividend income is recognized as it is received.

Investments in bonds and equities denominated in foreign currencies are translated into Canadian dollars at the prevailing exchange rate at March 31, 1992. Foreign currency transactions during the year are translated into Canadian dollars at the prevailing rate as of the transaction date.

The following investment portfolio is held and managed by Watt Carmichael Inc.:

	1992		1991	
	Cost	Market Value (thousands of dollars)	Lower of Cost or Market Value	Lower of Cost or Market Value
Cash			\$ 34	\$ 1
Treasury bills			654	2,922
Accrued Interest			68	61
Marketable securities:				
Equities	\$ 1,328	\$ 1,268	1,268	465
Bonds	4,303	4,414	4,303	666
			<u>\$ 6,327</u>	<u>\$ 4,115</u>

8. LOANS RECEIVABLE

	1992	1991
	(thousands of dollars)	
Loans to municipalities and school districts, due in annual amounts to the year 2026, bearing interest at rates between 6.94% and 12.50%, net of allowance for doubtful loans of \$600,000 (1991 - nil)	\$ 45,526	\$ 43,983
Other loans, due in monthly or annual instalments to the year 1994, bearing interest at rates between nil and 7.00%, net of allowance for doubtful loans of \$197,000 (1991 - \$197,000)	3,631	738
	<u>49,157</u>	<u>44,721</u>
Less current portion	<u>3,420</u>	<u>3,391</u>
	<u>\$ 45,737</u>	<u>\$ 41,330</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Notes to Financial Statements**  
**March 31, 1992**

**8. LOANS RECEIVABLE (continued)**

- (a) During the year there were no uncollectable loans written off (1991 - nil).
- (b) Included in the loans due from municipalities is \$2,654,000 due from the Town of Inuvik related to land development. As of March 31, 1992, these loans are in arrears including both principal and interest payments. The Town has been experiencing difficulty meeting these obligations as a result of suppressed activity in land sales. Negotiations are continuing between the Town of Inuvik, Department of Municipal and Community Affairs and Department of Finance in order to resolve the situation. An allowance for doubtful loans has been provided for in the amount of \$600,000 (1991 - nil).

**9. PROMISSORY NOTE RECEIVABLE**

	1992	1991
	(thousands of dollars)	
Promissory note of the Northwest Territories Power Corporation, receivable in equal annual instalments, plus interest at 11% payable semi-annually, maturing June 23, 1998	\$ 37,450	\$ 42,800
Less current portion	5,350	5,350
	<b>\$ 32,100</b>	<b>\$ 37,450</b>

**10. BUSINESS LOANS AND GUARANTEES FUND**

The business loans program is operated under the authority of the Business Loans and Guarantees Act which established a ceiling of \$20,000,000 for business loans and guarantees up to March 31, 1992 (1991 - \$20,000,000). Interest earned is credited to general revenues (interest income) and the allowance for doubtful loans is charged to expenditures (Department of Economic Development and Tourism).

	1992	1991
	(thousands of dollars)	
Loans receivable	\$ 14,783	\$ 15,419
Cash committed in support of guarantees	42	117
Cash available for loans and guarantees	5,175	4,464
<b>Authorized balance</b>	<b>20,000</b>	<b>20,000</b>
Less provision for doubtful loans	4,337	1,399
<b>Total fund assets</b>	<b>\$ 15,663</b>	<b>\$ 18,601</b>

The loans are repayable in instalments to the year 1998 and bear interest at rates between 10.00% and 16.75%. During the year, no uncollectable amounts were written off (1991 - \$168,000).

As of April 1, 1992, the net assets of the Fund will be transferred to the Northwest Territories Business Credit Corporation.

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Notes to Financial Statements**  
**March 31, 1992**

**11. STUDENTS LOAN FUND**

The Students Loan Fund is operated under the authority of the Student Financial Assistance Act which established a ceiling of \$11,000,000 for student loans up to March 31, 1992 (1991 - \$11,000,000). Interest earned is credited to general revenues (interest income) and the allowance for doubtful loans and loan remissions are charged to expenditures (Department of Education).

Interest commences on these loans six months after the borrower ceases to be a full-time student at a rate that is one percent less than the prime rate of the Government's main banker. The Commissioner may grant remission of these loans, in whole or in part, where conditions, as stipulated in the Regulations, are complied with.

	1992	1991
	(thousands of dollars)	
Loans receivable	\$ 9,845	\$ 9,299
Cash available for new loans	1,155	1,701
<b>Authorized balance</b>	<b>11,000</b>	<b>11,000</b>
Less provisions for:		
Loan remissions	2,963	2,810
Doubtful loans	1,906	1,746
	<u>4,869</u>	<u>4,556</u>
<b>Total fund assets</b>	<b>\$ 6,131</b>	<b>\$ 6,444</b>

The loans are repayable in instalments to the year 2004 and bear interest at rates between 8.75% and 12.50%. During the year, uncollectable loans of \$138,000 (1991 - \$159,000) were written off with proper authority and remissions of \$809,000 (1991 - \$888,000) were granted to students who met the criteria established in the Regulations.

**12. SHORT-TERM LOAN**

The Government of the Northwest Territories had a 7.125% short-term loan of \$24,000,000, which matured and was repaid on April 1, 1992.

**13. ACCOUNTS PAYABLE**

	1992	1991
	(thousands of dollars)	
Due to Northwest Territories Housing Corporation (note 5b)	\$ -	\$ 216
Due to Northwest Territories Development Corporation	281	-
Accounts payable	75,737	85,714
Other liabilities, payroll deductions and contractors' holdbacks	9,681	13,096
	<u>\$ 85,699</u>	<u>\$ 99,026</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

**14. LEGISLATIVE ASSEMBLY PENSION PLANS**

**(a) Legislative Assembly Supplementary Retiring Allowance**

The Government of the Northwest Territories sponsors a Supplementary Retiring Allowance which is a non-contributory defined benefit pension plan for members of its Legislature. The plan provides pensions based on length of service and final average earnings. The average age of the 22 members covered by the plan is 51. One of the former members is deceased. A spousal pension is being paid to his widow. 1992 is the first year benefit payments have been made.

The Government contributes an amount required to meet all pension obligations arising from the plan. During the year, total contributions for current and past service were \$1,961,000 (1991 - \$1,957,000). The Government uses those contributions and is responsible for meeting all pension obligations arising from the plan. A separate pension fund is not maintained.

The pension liability at year end includes the following components:

	1992	1991
	(thousands of dollars)	
Accrued benefit obligation	\$ 9,575	\$ 4,215
Unamortized estimation adjustment	(3,043)	530
	\$ 6,532	\$ 4,745
Pension liability	\$ 6,532	\$ 4,745

The most recent actuarial valuation was prepared at March 31, 1992, using the projected benefit method prorated on service. Past service benefit costs are amortized over six years. The estimation adjustment is amortized on a straight line basis over the expected average remaining service life of the related member group (5 years).

The actuarial valuation was based on a number of assumptions about future events, such as salary increases, and member turnover and mortality. The assumptions used reflect the Government's best estimates of expected long-term rates and short-term forecasts.

The total pension related expenditures include the following components:

	1992	1991
	(thousands of dollars)	
Benefit costs		
Current service	\$ 807	\$ 722
Past service	1,038	1,015
	1,845	1,737
Cost of financing unfunded pension obligation (net pension interest expenditure)	1,014	617
Amortization of estimation adjustment	60	204
	\$ 2,919	\$ 2,558
Total pension related expenditures	\$ 2,919	\$ 2,558

The pension expenditure is included in the Statement of Operations as a component of operation and maintenance expenditures.

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Notes to Financial Statements**  
**March 31, 1992**

**14. LEGISLATIVE ASSEMBLY PENSION PLANS (continued)**

**(b) Legislative Assembly Retiring Allowances Fund**

During the year, the Government made contributions of \$618,000 (1991 - \$588,000) to this Fund which is independently administered by an insurance company. The contributions are intended to fund allowances and benefits earned by Members of the Legislative Assembly during their term of office. The Government is responsible for any actuarial deficiency in the Fund.

As of March 31, 1992 the surplus of the fund was \$1,604,000 (1991 - \$1,287,000).

**15. EMPLOYEE LEAVE AND TERMINATION BENEFITS**

	1992 (thousands of dollars)	1991 (thousands of dollars)
Termination	\$ 8,211	\$ 8,051
Leave	6,560	7,007
Removal	8,061	7,646
Retirement	946	1,019
	23,778	23,723
Less current portion	8,909	9,545
	<b>\$ 14,869</b>	<b>\$ 14,178</b>

Under the conditions of employment, employees may qualify and earn employment benefits for annual leave, retirement, severance, and removal costs. Annual leave is payable within one fiscal year and is recorded at an estimated value based on outstanding leave credits. Other amounts are estimates based on experience.

**16. NOTE PAYABLE**

	1992 (thousands of dollars)	1991 (thousands of dollars)
To finance the purchase of the Northwest Territories Power Corporation, the Government issued \$53,500,000 in 11% sinking fund notes. These notes are redeemable in equal annual instalments with interest payable semi-annually. The final instalment is due in 1998.	\$ 37,450	\$ 42,800
Less current portion	5,350	5,350
	<b>\$ 32,100</b>	<b>\$ 37,450</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Notes to Financial Statements**  
**March 31, 1992**

**16. NOTE PAYABLE (continued)**

Principal and interest amounts due in each of the next five years are as follows:

	Principal	Interest	Total
	(thousands of dollars)		
1993	\$ 5,350	\$ 3,237	\$ 8,587
1994	5,350	2,648	7,998
1995	5,350	2,060	7,410
1996	5,350	1,471	6,821
1997	5,350	883	6,233

**17. PETROLEUM PRODUCTS STABILIZATION FUND**

The Petroleum Products Stabilization Fund was created under the authority of the Revolving Funds Act. The purpose of the Fund is to stabilize the prices of petroleum products purchased, sold and distributed by the Government. The net revenues or expenditures of the Petroleum Products Revolving Fund are charged to the Stabilization Fund. The Stabilization Fund was originally established at \$2,000,000. The accumulated surplus or deficit balance in the fund cannot exceed \$5,000,000.

	1992	1991
	(thousands of dollars)	
Balance at beginning of the year	\$ 1,151	\$ 505
Add: Petroleum Products Revolving Fund net (expenditures) revenues for the year	(470)	646
Balance at end of the year	\$ 681	\$ 1,151

**18. TRUST ASSETS AND LIABILITIES**

The Government administers trust accounts on behalf of third parties, which are not included in the Government's assets and liabilities. These consist of cash and term deposits, investments, real estate, and sundry assets.

	1992	1991
	(thousands of dollars)	
Public Trustee	\$ 3,960	\$ 4,038
Supreme Court	398	621
Natural Resources - capital	184	-
Correctional institutions	114	86
Territorial Court	64	45
Other	77	53
	\$ 4,797	\$ 4,843

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

19. MAIN ESTIMATES

The Main Estimates comparative figures are from the Main Estimates tabled before the Legislative Assembly during the February 1991 session. These figures represent the Government's original fiscal plan for the year and consequently do not reflect changes arising from the tabling of Supplementary Estimates for the year.

The expenditure reserves included in the Main Estimates are not voted on by the Legislative Assembly as part of the Government's original fiscal plan. These reserves are to meet the funding necessary as the result of supplementary estimates.

The estimated appropriation authority lapse is not voted on by the Legislative Assembly. The amount represents an estimate of the appropriation voted by the Legislative Assembly that will not be expended during the year.

20. COMMITMENTS

Lease payments for office space and staff accommodation for which the Government is contractually committed are as follows:

	1992			1991
	Commercial	Residential (thousands of dollars)	Total	Total
1993	\$ 10,795	\$ 12,457	\$ 23,252	\$ 21,641
1994	10,904	11,715	22,619	17,350
1995	10,907	11,511	22,418	17,051
1996	10,059	9,044	19,103	16,501
1997	8,548	6,754	15,302	14,223
1998-2012	75,598	43,397	118,995	116,824
	<u>\$ 126,811</u>	<u>\$ 94,878</u>	<u>\$ 221,689</u>	<u>\$ 203,590</u>

The Government also enters into operating leases for equipment. Ongoing commitments for these leases are approximately \$2,349,000 per year.

In addition, the Government has committed \$18,051,000 for the completion of construction projects.

21. CONTINGENCIES

(a) The Government is contingently liable for the following:

	(thousands of dollars)
Loans payable by the Northwest Territories Housing Corporation	\$ 94,447
Debentures issued by the Northwest Territories Power Corporation	
a) maturing March 9, 2009	20,000
b) maturing June 6, 2011	15,000
Loan guarantee for the Northwest Territories Power Corporation	9,955
Other, including pending litigation	<u>3,378</u>
	<u>\$ 142,780</u>



GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

21. CONTINGENCIES (continued)

- (b) The Government also funds boards and agencies offering services to the public which operate independently of normal Government operations. As a result of this relationship, the Government may be held responsible for any liabilities that these boards and agencies are unable to discharge. No estimate of these potential liabilities can be made.
- (c) The Department of Personnel is currently in negotiation with the Union of Northern Workers to settle a pay equity complaint filed under the Canadian Human Rights Act in 1989. Considerable effort and time has been consumed in job evaluations and collecting data. There is, however, no means of accurately estimating the potential liability to the Government of the Northwest Territories.

22. RELATED PARTIES

During the year the Government made contributions and grants to the following related parties:

	1992	1991
	(thousands of dollars)	
Contributions		
Educational boards	\$ 110,486	\$ 87,053
Hospitals and health facilities	92,313	83,678
Northwest Territories Housing Corporation	82,965	81,742
Arctic College	27,897	27,239
Science Institute of the Northwest Territories	1,504	1,474
Northwest Territories Development Corporation	577	2,838
Northwest Territories Business Credit Corporation	44	-
	<u>315,786</u>	<u>284,024</u>
Grants		
Science Institute of the Northwest Territories	120	150
	<u>\$ 315,906</u>	<u>\$ 284,174</u>

Under agreements with related boards and agencies, the Government provided services at cost or for a service fee where direct costs could not be determined. The fees charged for indirect costs are not necessarily the cost of providing those services. Services provided included personnel, payroll, financial, procurement, accommodation, buildings and works, utilities, legal and interpretation services. Direct costs of \$113,408,000 (1991 - \$91,036,000) were incurred on behalf of the related parties and no service fees were charged for indirect costs (1991 - \$22,000).

The Government paid the Workers' Compensation Board premiums of \$1,765,000 (1991 - \$916,000).

During the year, interest revenue of \$4,264,000 (1991 - \$4,844,000) was earned with respect to the note receivable from the Northwest Territories Power Corporation. During the year, the Northwest Territories Power Corporation paid a dividend of \$2,709,000 (1991 - \$2,784,000) to the Government of the Northwest Territories, related to the power subsidy program.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

**23. OVER-EXPENDITURES**

For the year ended March 31, 1992, six operations and maintenance activities were overspent an aggregate of \$18,270,000. This contravenes subsection 32(1) of the Financial Administration Act which states, "...no person shall incur any expenditure that causes the amount of the activity set out in the Estimates, upon which the appropriation is based, to be exceeded". The most significant of these over-expenditures is a \$15,317,000 over-expenditure in Health's Territorial Hospital Insurances Services activity. This over-expenditure resulted from the \$19,000,000 allowance for doubtful accounts for the Indian and Inuit hospital care claims due from Canada.

**24. SUBSEQUENT EVENT**

**(a) Lawsuit against Canada**

The Government is involved in a significant dispute with Canada over claims due for Indian and Inuit hospital care. These claims date from the 1986-87 fiscal period to and including the 1991-92 fiscal period. Included in amounts Due from Canada is a balance of \$71,539,000 representing these claims. Subsequent to the year-end, a payment of \$20,191,000 has been received against this receivable leaving an outstanding balance of \$51,348,000.

The Government of the Northwest Territories considers the full amount of the receivable to be due and payable from Canada and, therefore, is proceeding with legal action to collect this account. An estimate of the financial effect on the financial statements of the outcome of the litigation cannot be made, nonetheless, an allowance for doubtful accounts has been provided for in the amount of \$19,000,000.

**(b) Northwest Territories Power Corporation**

The Northwest Territories Power Corporation negotiated the issuance of a \$20,000,000, 20 year, 10.75% sinking fund debenture in May 1992. This loan is guaranteed by the Government of the Northwest Territories.

**25. COMPARATIVE FIGURES**

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

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GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues by Source  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule A

	1992		1991
	Main Estimates (note 19)	Actual	Actual
From Canada			
Grant (note 4a)	\$ 797,980	\$ 784,753	\$ 772,867
Established Programs Financing			
Health insured services	11,139	8,901	12,367
Post-secondary education	5,053	3,512	5,140
Extended health care	2,785	2,799	2,790
	<u>18,977</u>	<u>15,212</u>	<u>20,297</u>
Transfer Payments			
Health care - Indian and Inuit	37,452	47,039	37,669
Canada Assistance Plan	19,902	24,551	19,432
Health related services	10,574	13,256	12,277
Continuing education	4,204	4,412	4,540
Young Offenders Act	3,528	3,210	4,020
Legal and correctional services	3,161	2,958	2,937
Economic Development Agreement	-	3,071	3,463
Other	1,242	736	1,135
	<u>80,063</u>	<u>99,233</u>	<u>85,473</u>
<b>Total from Canada</b>	<b>897,020</b>	<b>899,198</b>	<b>878,637</b>
Generated revenues			
Taxation			
Individual income	64,827	62,369	57,971
Corporate income	14,320	45,028	10,211
Fuel	12,607	10,271	10,035
Tobacco	9,932	13,458	9,303
Property	2,798	2,347	1,940
School	2,343	2,210	2,151
Insurance	775	789	723
	<u>107,602</u>	<u>136,472</u>	<u>92,334</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Schedule of Revenues by Source  
for the year ended March 31, 1992  
(thousands of dollars)**

Schedule A  
Continued

	1992		1991
	Main Estimates (note 19)	Actual	Actual
<b>General revenues</b>			
Liquor Commission - net revenues	\$ 14,499	\$ 14,184	\$ 14,186
Interest income	13,251	8,635	12,437
Licences, fees and permits	6,994	6,489	5,347
Debt financing	4,256	4,264	4,844
Gain on investment	-	723	-
	39,000	34,295	36,814
<b>Other recoveries</b>			
Rentals	17,473	18,194	16,959
Utilities	4,009	4,621	4,028
Power subsidy	3,000	2,709	2,784
Sale of commercial goods	2,319	1,319	1,753
Medical	1,435	2,302	1,606
Miscellaneous	1,303	4,186	2,466
	29,539	33,331	29,596
<b>Capital</b>			
Recoveries from Canada			
Airport development	963	1,708	819
Recreational facilities	410	17	784
Federal Sales Tax rebate	-	(202)	765
Correctional institutes	100	(34)	76
Community granular program	4,100	-	531
Sale of land, houses and other assets	100	962	925
Other recoveries	252	599	605
	5,925	3,050	4,505
<b>Total generated revenues</b>	<b>182,066</b>	<b>207,148</b>	<b>163,249</b>
<b>Total revenues by source</b>	<b>\$ 1,079,086</b>	<b>\$ 1,106,346</b>	<b>\$ 1,041,886</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Operations and Maintenance Expenditures  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule B

	1992	Actual 1992				1991	
	Main Estimates (note 19)	Salaries and Wages	Grants and Contributions	Valuation Allowances	Other	Total Expenditures	Total Expenditures
Legislative Assembly	\$ 9,071	\$ 2,931	\$ -	\$ -	\$ 6,234	\$ 9,165	\$ 8,946
Executive	18,245	10,986	5,879	1	2,955	19,821	17,656
Northwest Territories Housing Corporation	55,125	-	55,125	-	-	55,125	52,492
Finance	21,120	9,610	3,345	-	9,566	22,521	21,665
Culture and Communications	11,509	6,652	1,516	-	2,262	10,430	10,156
Personnel	29,852	7,774	-	-	21,710	29,484	34,021
Justice	39,606	7,853	2,075	-	31,959	41,887	39,412
Safety and Public Services	6,172	4,469	16	6	1,522	6,013	5,552
Government Services	16,009	7,910	-	32	6,781	14,723	15,205
Public Works	116,090	30,191	90	1	80,374	110,656	106,909
Transportation	32,096	15,709	-	445	23,784	39,938	36,388
Renewable Resources	42,962	19,408	3,540	-	23,856	46,804	42,746
Municipal and Community Affairs	58,648	11,148	42,981	1	4,982	59,112	54,622
Health	168,008	7,528	92,426	19,047	80,762	199,763	165,430
Social Services	88,680	27,890	13,663	12	48,952	90,517	81,450
Energy, Mines and Petroleum Resources	2,710	1,757	470	-	1,098	3,325	3,542
Economic Development and Tourism	28,304	10,563	11,158	3,182	12,151	37,054	33,134
Education	165,263	19,129	145,236	1,289	8,467	174,121	159,846
	<b>\$ 909,470</b>	<b>\$ 201,508</b>	<b>\$ 377,520</b>	<b>\$ 24,016</b>	<b>\$ 367,415</b>	<b>\$ 970,459</b>	<b>\$ 889,172</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Capital Expenditures  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule C

	1992	Actual 1992			1991	
	Main Estimates (note 19)	Buildings and Works	Acquisition of Equipment	Grants and Contributions	Total Expenditures	Total Expenditures
Legislative Assembly	\$ 138	\$ 106	\$ -	\$ -	\$ 106	\$ 20
Executive	100	27	-	50	77	81
Northwest Territories Housing Corporation	27,840	-	-	27,840	27,840	29,250
Finance	-	-	-	-	-	59
Culture and Communications	2,112	84	727	332	1,143	957
Personnel	-	325	-	-	325	3,113
Justice	400	26	-	-	26	324
Safety and Public Services	110	-	89	-	89	105
Government Services	6,395	6,173	434	-	6,607	6,379
Public Works	4,862	5,316	658	-	5,974	7,146
Transportation	31,091	39,114	1,250	-	40,364	22,873
Renewable Resources	2,145	1,015	559	-	1,574	2,424
Municipal and Community Affairs	38,108	23,829	2,293	11,714	37,836	45,269
Health	5,551	4,761	1,001	177	5,939	8,350
Social Services	3,612	1,447	199	1,591	3,237	1,665
Energy, Mines and Petroleum Resources	-	-	-	-	-	-
Economic Development and Tourism	14,798	4,474	144	10,330	14,948	6,954
Education	31,251	25,731	234	1,744	27,709	25,342
	<b>\$ 168,513</b>	<b>\$ 112,428</b>	<b>\$ 7,588</b>	<b>\$ 53,778</b>	<b>\$ 173,794</b>	<b>\$ 160,311</b>

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**SECTION II**  
**SUPPLEMENTARY SCHEDULES TO THE FINANCIAL STATEMENTS**  
(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Legislative Assembly</b>			
Recoveries			
Sundry	\$ -	\$ 10,384	\$ 10,384
<b>Executive</b>			
Revenues			
Highway transport fees	67,000	-	(67,000)
Recoveries			
Statistical report fees	-	1,006	1,006
Sundry	4,000	3,499	(501)
	4,000	4,505	505
	<u>71,000</u>	<u>4,505</u>	<u>(66,495)</u>
<b>Finance</b>			
Revenues			
Income tax - personal	64,827,000	62,369,193	(2,457,807)
- corporate	14,320,000	45,028,072	30,708,072
Fuel tax	12,607,000	10,271,343	(2,335,657)
Tobacco tax	9,932,000	13,458,135	3,526,135
Debenture interest	6,244,000	4,629,064	(1,614,936)
Investment interest	5,390,000	1,884,725	(3,505,275)
Debt financing	4,256,000	4,263,975	7,975
Property tax	2,798,000	2,347,341	(450,659)
School levies	2,343,000	2,209,426	(133,574)
Other interest	5,000	44,345	39,345
Interest - Northwest Territories			
Business Credit Corporation	-	37,917	37,917
Gain on investment	-	722,458	722,458
	<u>122,722,000</u>	<u>147,265,994</u>	<u>24,543,994</u>
Recoveries			
Power subsidy	3,000,000	2,708,970	(291,030)
Uninsured losses	60,000	377,307	317,307
Sundry	5,000	4,524	(476)
	<u>3,065,000</u>	<u>3,090,801</u>	<u>25,801</u>
Grant from Canada	797,980,000	784,752,737	(13,227,263)
	<u>923,767,000</u>	<u>935,109,532</u>	<u>11,342,532</u>
<b>Culture and Communications</b>			
Revenues			
Library fees	1,000	1,027	27
Recoveries			
Government publications	175,000	244,822	69,822
Recovery of grant and contribution	-	37,684	37,684
Sundry	-	11,403	11,403
	<u>175,000</u>	<u>293,909</u>	<u>118,909</u>
	<u>176,000</u>	<u>294,936</u>	<u>118,936</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Personnel</b>			
Recoveries			
Ration repayments	\$ 119,000	\$ 83,248	\$ (35,752)
Sundry recoveries - WCB prior year	-	37,788	37,788
	<u>119,000</u>	<u>121,036</u>	<u>2,036</u>
<b>Justice</b>			
Revenues			
Fine and court fees	440,000	627,853	187,853
Companies and societies registration	288,000	285,378	(2,622)
Securities fees	158,000	170,926	12,926
Document registry fees	117,000	115,483	(1,517)
Public Trustee interest	50,000	49,074	(926)
Public Trustee administration fees	30,000	47,790	17,790
Public Trustee management fees	30,000	34,471	4,471
Gun control permits	16,000	14,611	(1,389)
	<u>1,129,000</u>	<u>1,345,586</u>	<u>216,586</u>
Recoveries			
NWT Housing Corporation lawyer	68,000	68,000	-
Legal aid repayments	34,000	38,107	4,107
Library fees	10,000	11,416	1,416
Sundry	-	196	196
	<u>112,000</u>	<u>117,719</u>	<u>5,719</u>
Transfer payments			
Legal aid	1,973,000	1,625,500	(347,500)
Mackenzie court workers	334,000	442,575	108,575
Air charters and transcripts	256,000	244,027	(11,973)
Firearm acquisition certificate program	60,000	93,132	33,132
Victim assistance	-	50,000	50,000
Criminal injuries	-	97,750	97,750
	<u>2,623,000</u>	<u>2,552,984</u>	<u>(70,016)</u>
	<u>3,864,000</u>	<u>4,016,289</u>	<u>152,289</u>
<b>Safety and Public Services</b>			
Revenues			
Insurance companies' tax	775,000	788,484	13,484
Electrical permits	321,000	334,025	13,025
Lottery licenses	200,000	202,396	2,396
Insurance licenses	114,000	91,758	(22,242)
Boiler registrations	105,000	194,646	89,646
Business licenses	70,000	85,197	15,197
Professional licenses	56,000	56,264	264
Vital statistics fees	54,000	39,863	(14,137)
Gas permits	24,000	43,223	19,223
Miscellaneous inspections	6,000	(276)*	(6,276)
Elevator permits	6,000	9,910	3,910
Vendor, direct seller fees	5,000	7,510	2,510
Insurance agents	-	11,649	11,649
Electrical plan review	-	6,600	6,600
Real estate licenses fees	-	6,225	6,225
	<u>1,736,000</u>	<u>1,877,474</u>	<u>141,474</u>

\* Reversal of accrued revenue from 1990-91 that was not realized

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Safety and Public Services (continued)</b>			
Recoveries			
Mine safety inspections	\$ 135,000	\$ 91,746	\$ (43,254)
Recovery writ costs	-	175	175
	<u>135,000</u>	<u>91,921</u>	<u>(43,079)</u>
Transfer payments			
Labour Canada Agreement	155,000	131,854	(23,146)
	<u>2,026,000</u>	<u>2,101,249</u>	<u>75,249</u>
<b>Government Services</b>			
Revenues			
-Liquor Commission - net revenues	14,499,000	14,184,489	(314,511)
Liquor Licensing Board	600,000	544,088	(55,912)
	<u>15,099,000</u>	<u>14,728,577</u>	<u>(370,423)</u>
Recoveries			
Sundry	-	1,756	1,756
	<u>15,099,000</u>	<u>14,730,333</u>	<u>(368,667)</u>
<b>Public Works</b>			
Recoveries			
Staff housing	13,011,000	13,696,461	685,461
Rental to others - housing / offices	3,882,000	3,388,757	(493,243)
Water / sewer subsidy program	2,964,000	3,976,564	1,012,564
Sale of steam heat	918,000	484,876	(433,124)
Sale of electrical power	127,000	159,099	32,099
Tenant damage	60,000	40,845	(19,155)
Maintenance services	40,000	6,820	(33,180)
Parking stall rental	28,000	29,930	1,930
Coin laundry	12,000	10,297	(1,703)
Lease to purchase	2,000	10,053	8,053
Lease cancellation agreement	-	129,288	129,288
Rental of equipment	-	51,672	51,672
Engineering administration fees	-	25,916	25,916
Joint use agreement	-	31,928	31,928
Sundry	-	683	683
	<u>21,044,000</u>	<u>22,043,189</u>	<u>999,189</u>
<b>Transportation</b>			
Revenues			
Motor vehicle plates	2,000,000	1,626,029	(373,971)
Drivers' licences	840,000	723,800	(116,200)
Special transport permits	210,000	98,631	(111,369)
Drivers' test fees	202,000	155,588	(46,412)
	<u>3,252,000</u>	<u>2,604,048</u>	<u>(647,952)</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Transportation (continued)</b>			
Recoveries			
Highway maintenance - national parks	\$ 175,000	\$ 125,485	\$ (49,515)
Miscellaneous highway maintenance programs	-	25,129	25,129
Airport revenue	-	115,192	115,192
Highway transport board fees	-	73,972	73,972
Age of majority	-	2,146	2,146
Highway transport board authority permit	-	350	350
Sundry	-	4,470	4,470
	<u>175,000</u>	<u>346,744</u>	<u>171,744</u>
Transfer payments			
Engineering administration	-	32,942	32,942
	<u>3,427,000</u>	<u>2,983,734</u>	<u>(443,266)</u>
<b>Renewable Resources</b>			
Revenues			
Game licences	679,000	523,089	(155,911)
Timber permits	43,000	13,427	(29,573)
Bear deterrent manuals	-	65	65
	<u>722,000</u>	<u>536,581</u>	<u>(185,419)</u>
Recoveries			
Wildlife publications	-	570	570
Sundry	-	2,797	2,797
	<u>-</u>	<u>3,367</u>	<u>3,367</u>
Transfer payments			
Land use planning	250,000	-	(250,000)
	<u>972,000</u>	<u>539,948</u>	<u>(432,052)</u>
<b>Municipal and Community Affairs</b>			
Revenues			
Quarry fees	50,000	116,861	66,861
Land document fees	-	13,428	13,428
	<u>50,000</u>	<u>130,289</u>	<u>80,289</u>
Recoveries			
Land leases	550,000	1,016,814	466,814
Sundry	-	24,601	24,601
	<u>550,000</u>	<u>1,041,415</u>	<u>491,415</u>
	<u>600,000</u>	<u>1,171,704</u>	<u>571,704</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Health</b>			
<b>Recoveries</b>			
Reciprocal billing - hospitals	\$ 700,000	\$ 1,466,628	\$ 766,628
Medical transportation - other agents	500,000	514,128	14,128
Reciprocal billing - medicare	200,000	263,540	63,540
Medical transportation co-payments	25,000	17,737	(7,263)
Medical transportation - ambulance	10,000	23,383	13,383
Reciprocal billing - prior year	-	17,083	17,083
Travel recovery - prior year	-	24,721	24,721
Medical transportation sundry	-	43,973	43,973
Medical recovery - prior year	-	145,036	145,036
Legal recovery medical - prior year	-	59,582	59,582
Sale of aids publications	-	1,394	1,394
Sale of nutrition calendars	-	1,948	1,948
Non-insured recovery - prior year	-	447,260	447,260
Sundry	-	2,683	2,683
	<u>1,435,000</u>	<u>3,029,096</u>	<u>1,594,096</u>
<b>Transfer payments</b>			
Hospital care - Indian and Inuit	32,775,000	40,855,116	8,080,116
Health insured services	11,139,000	8,901,000	(2,238,000)
Provision of non-insured services	10,574,000	13,256,396	2,682,396
Medical care - Indian and Inuit	4,677,000	6,184,187	1,507,187
Extended health care	2,785,000	2,799,000	14,000
	<u>61,950,000</u>	<u>71,995,699</u>	<u>10,045,699</u>
	<u>63,385,000</u>	<u>75,024,795</u>	<u>11,639,795</u>
<b>Social Services</b>			
<b>Recoveries</b>			
Home care support	120,000	87,021	(32,979)
Special allowances	114,000	94,872	(19,128)
Special allowances - Young Offenders	27,000	19,619	(7,381)
Board and lodging - Corrections	25,000	16,098	(8,902)
Children in care	10,000	4,140	(5,860)
Foster care - prior year	-	26,282	26,282
Reimbursement contribution - prior year	-	399,136	399,136
Social assistance reimbursement - prior year	-	31,225	31,225
Sundry	-	11,085	11,085
	<u>296,000</u>	<u>689,478</u>	<u>393,478</u>
<b>Transfer payments</b>			
Canada Assistance Plan	18,521,000	23,376,111	4,855,111
Young Offenders Act	3,528,000	3,210,170	(317,830)
Family violence prevention - CAP	923,000	1,076,882	153,882
Exchange of services (penitentiary)	772,000	596,301	(175,699)
Vocational rehabilitation of disabled persons	523,000	313,117	(209,883)
Child sexual abuse - CAP	458,000	97,846	(360,154)
Community parole supervision	22,000	52,948	30,948
Provincial Exchange of Services Agreement	20,000	-	(20,000)
	<u>24,767,000</u>	<u>28,723,375</u>	<u>3,956,375</u>
	<u>25,063,000</u>	<u>29,412,853</u>	<u>4,349,853</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Energy, Mines and Petroleum Resources</b>			
Recoveries			
NOGAP administration fees	\$ -	\$ 43,602	\$ 43,602
Transfer payments			
Economic development agreement	-	829,143	829,143
	-	<u>872,745</u>	<u>872,745</u>
<b>Economic Development and Tourism</b>			
Revenues			
Interest - Business Loans and Guarantees Fund	1,380,000	1,730,720	350,720
Campground user fees	47,000	52,857	5,857
Establishment licenses	14,000	14,660	660
Outfitters and guides licenses	10,000	8,740	(1,260)
Guarantee fees - Business Loans Fund	6,000	1,090	(4,910)
Building permits - Tourism and Parks	2,000	984	(1,016)
	<u>1,459,000</u>	<u>1,809,051</u>	<u>350,051</u>
Recoveries			
Rae Lakes Store	840,000	682,908	(157,092)
Fort McPherson sewing	680,000	324,482	(355,518)
Cumberland Sound Fishery	250,000	-	(250,000)
Pangnirtung weaving	160,000	-	(160,000)
Nahanni Butte Store	147,000	131,708	(15,292)
Acho-Dene Craft Shop	140,000	148,008	8,008
Iqaluit jewellery	100,000	5,824	(94,176)
Yellowknife crafts	2,000	1,559	(441)
Accountable advance - prior year	-	216,540	216,540
Project char	-	24,778	24,778
Miscellaneous services - economic development	-	357	357
Economic Development Agreement consultant	-	99,869	99,869
Economic Development Agreement project - prior year	-	513,224	513,224
Sundry	-	549	549
	<u>2,319,000</u>	<u>2,149,806</u>	<u>(169,194)</u>
Transfer payments			
Parks planner	38,000	34,360	(3,640)
Economic development agreement	-	2,240,945	2,240,945
Heritage rivers	-	(20,000)*	(20,000)
	<u>38,000</u>	<u>2,255,305</u>	<u>2,217,305</u>
	<b><u>3,816,000</u></b>	<b><u>6,214,162</u></b>	<b><u>2,398,162</u></b>
<b>Education</b>			
Revenues			
Interest - Students Loan Fund	182,000	259,268	77,268
Third party course fees	25,000	85,321	60,321
University College Entrance Program	8,000	-	(8,000)
Teacher certification fees	5,000	8,190	3,190
GED test fees	-	1,115	1,115
Certified nursing assistant fees	-	2,130	2,130
	<u>220,000</u>	<u>356,024</u>	<u>136,024</u>

\* Revenue duplicated in 1990-91 and corrected in 1991-92.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Education (continued)</b>			
Recoveries			
NWT Literacy strategy	\$ 250,000	\$ 250,000	\$ -
Hostel receipts	5,000	-	(5,000)
Portable classroom rental	-	32,000	32,000
Principal training course	-	39,935	39,935
University College Entrance Program - administration cost	-	23,476	23,476
Financial collection agency refund - prior year	-	19,251	19,251
Sundry	-	859	859
	<u>255,000</u>	<u>365,521</u>	<u>110,521</u>
Transfer payments			
Post-secondary education	5,053,000	3,512,000	(1,541,000)
CEIC sponsored training	3,400,000	3,490,000	90,000
Canada Student Loans Program	804,000	921,797	117,797
	<u>9,257,000</u>	<u>7,923,797</u>	<u>(1,333,203)</u>
	<u>9,732,000</u>	<u>8,645,342</u>	<u>(1,086,658)</u>
<b>Total Operations and maintenance</b>	<b>\$ 1,073,161,000</b>	<b>\$ 1,103,296,736</b>	<b>\$ 30,135,736</b>
<b>CAPITAL</b>			
<b>Personnel</b>			
Sale of Government houses	\$ -	\$ 706,755	\$ 706,755
<b>Safety and Public Services</b>			
Mine rescue	35,000	31,794	(3,206)
<b>Government Services</b>			
Sale of surplus material	50,000	54,653	4,653
Sale of capital assets	-	101,517	101,517
	<u>50,000</u>	<u>156,170</u>	<u>106,170</u>
<b>Public Works</b>			
Granular Program	4,100,000	-	(4,100,000)
Holdback write-off	-	96,871	96,871
Federal sales tax rebates	-	(201,919)*	(201,919)
Accrual credit sundry - prior year	-	303,040	303,040
Sale of capital assets	-	33,752	33,752
Revolving fund	-	2,320	2,320
Capital recoveries	-	(291)**	(291)
	<u>4,100,000</u>	<u>233,773</u>	<u>(3,866,227)</u>

\* 1990-91 rebate claims disallowed as being statute barred or non-eligible amounts.

\*\* Cancellation 1990-91 invoice - issued in error.



GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Revenues  
for the year ended March 31, 1992

Schedule 1  
Continued

CAPITAL	Main Estimates	Actual Revenues	Over(Under) Estimates
<b>Transportation</b>			
New airport development - Paulatuk	531,000	584,064	53,064
New airport development - Rae Lakes	216,000	824,825	608,825
New airport development - Lutselk'e	216,000	147,630	(68,370)
New airport development - Fort Franklin	-	20,169	20,169
New airport development - La Lac Marte	-	117,727	117,727
New airport development - Pelly Bay	-	13,676	13,676
	<u>963,000</u>	<u>1,708,091</u>	<u>745,091</u>
<b>Municipal and Community Affairs</b>			
Community recreation facilities	410,000	17,274	(392,726)
Land and building sales	50,000	47,512	(2,488)
Emergency measures	17,000	(23,062)*	(40,062)
Fire pumper truck - Aklavik	-	70,000	70,000
Agreement for sale - Federal Government	-	17,758	17,758
	<u>477,000</u>	<u>129,482</u>	<u>(347,518)</u>
<b>Health</b>			
Winnipeg boarding home	200,000	-	(200,000)
<b>Social Services</b>			
Young Offenders Act - minor capital	100,000	1,500	(98,500)
Young Offenders Act - minor capital - prior year	-	(35,238)**	(35,238)
	<u>100,000</u>	<u>(33,738)</u>	<u>(133,738)</u>
<b>Economic Development and Tourism</b>			
Baffin Cultural Centre - audio visual	-	100,000	100,000
Project carving stone	-	17,749	17,749
	<u>-</u>	<u>117,749</u>	<u>117,749</u>
<b>Total Capital</b>	<u>5,925,000</u>	<u>3,050,076</u>	<u>(2,874,924)</u>
<b>Total Revenues</b>	<u>\$ 1,079,086,000</u>	<u>\$ 1,106,346,812</u>	<u>\$ 27,260,812</u>

\* Credit notes for excess claims of previous years for Joint Emergency Preparedness Program.

\*\* Reversal of accrued revenue from 1990-91 and 1989-90 that was not realized.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures  
for the year ended March 31, 1992

Schedule 2

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Legislative Assembly</b>	\$ 9,071,000	\$ 250,000	\$ -	\$ 9,321,000	\$ 9,164,555	\$ 156,445
<b>Executive</b>						
Regional operations	5,072,000	16,000	(126,000)	4,962,000	4,670,041	291,959
Executive Council Secretariat	4,034,000	847,500	470,000	5,351,500	5,159,509	191,991
Ministers' offices	3,172,000	162,000	90,000	3,424,000	3,288,679	135,321
Audit bureau	1,589,000	-	(170,000)	1,419,000	1,396,026	22,974
Office of Devolution	984,000	-	(160,000)	824,000	731,324	92,676
Aboriginal Rights and Constitutional Development Secretariat	864,000	1,810,000	(45,000)	2,629,000	2,615,637	13,363
Highway Transport Board / Public Utilities Board	663,000	(436,000)	-	227,000	199,678	27,322
Priorities and Planning Secretariat	579,000	-	21,000	600,000	576,156	23,844
Women's Directorate	575,000	-	(25,000)	550,000	543,433	6,567
Public affairs	484,000	-	(75,000)	409,000	392,716	16,284
Commissioner's office	229,000	-	20,000	249,000	247,661	1,339
	18,245,000	2,399,500	-	20,644,500	19,820,860	823,640
<b>Northwest Territories Housing Corporation</b>	55,125,000	-	-	55,125,000	55,125,000	-
<b>Finance</b>						
Government accounting	8,589,000	742,000	-	9,331,000	8,978,778	352,222
Debt financing	4,256,000	655,000	-	4,911,000	4,562,919	348,081
Revenue and asset management Directorate	2,329,000	56,100	(135,000)	2,250,100	2,137,491	112,609
Financial Management Board Secretariat	1,824,000	462,000	115,000	2,401,000	2,363,335	37,665
Management accounting services	1,456,000	613,000	20,000	2,089,000	2,067,927	21,073
Fiscal policy	1,432,000	-	-	1,432,000	1,293,863	138,137
Tax administration	730,000	-	-	730,000	674,483	55,517
	504,000	-	-	504,000	442,460	61,540
	21,120,000	2,528,100	-	23,648,100	22,521,256	1,126,844
<b>Culture and Communications</b>						
Language bureau	3,068,000	-	-	3,068,000	2,452,729	615,271
Museums / heritage	2,418,000	-	-	2,418,000	2,377,491	40,509
Library services	1,594,000	74,000	-	1,668,000	1,564,912	103,088
Directorate	1,231,000	-	-	1,231,000	1,026,162	204,838
Cultural affairs	1,107,000	32,000	-	1,139,000	994,813	144,187
Television and radio services	1,076,000	-	-	1,076,000	1,067,953	8,047
Publications and production	1,015,000	72,000	-	1,087,000	946,126	140,874
	11,509,000	178,000	-	11,687,000	10,430,186	1,256,814
<b>Personnel</b>						
Employee benefits	14,416,000	282,000	405,000	15,103,000	15,097,956	5,044
Staffing	7,660,000	(272,000)	(700,000)	6,688,000	6,441,534	246,466
Directorate	3,069,000	-	675,000	3,744,000	3,722,010	21,990
Labour relations	2,597,000	-	(60,000)	2,537,000	2,532,525	4,475
Equal employment	1,118,000	-	(170,000)	948,000	903,731	44,269
Classification	992,000	(30,000)	(150,000)	812,000	785,898	26,102
	29,852,000	(20,000)	-	29,832,000	29,483,654	348,346

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures  
for the year ended March 31, 1992

Schedule 2

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Justice</b>						
Police services	\$ 22,827,000	\$ 1,153,000	\$ -	\$ 23,980,000	\$ 23,970,000	\$ 10,000
Registries and court services	7,793,000	1,098,000	-	8,891,000	8,483,021	407,979
Legal aid	4,369,000	673,000	-	5,042,000	4,950,581	91,419
Lawyer support services	2,068,000	200,000	-	2,268,000	2,146,806	121,194
Directorate	2,549,000	19,000	-	2,568,000	2,336,258	231,742
	<u>39,606,000</u>	<u>3,143,000</u>	<u>-</u>	<u>42,749,000</u>	<u>41,886,666</u>	<u>862,334</u>
<b>Safety and Public Services</b>						
Safety	2,378,000	33,000	(142,000)	2,269,000	2,143,060	125,940
Mine safety	1,041,000	-	(60,000)	981,000	784,143	196,857
Directorate	807,000	-	72,000	879,000	869,941	9,059
Fire safety	783,000	-	(25,000)	758,000	720,451	37,549
Consumer and corporate affairs	763,000	-	96,000	859,000	827,739	31,261
Labour Board and Labour Services	400,000	-	59,000	459,000	454,972	4,028
Public Utilities Board	-	343,000	-	343,000	213,082	129,918
	<u>6,172,000</u>	<u>376,000</u>	<u>-</u>	<u>6,548,000</u>	<u>6,013,388</u>	<u>534,612</u>
<b>Government Services</b>						
Supply services	8,479,000	220,000	-	8,699,000	8,140,032	558,968
Systems and computer services	4,495,000	98,300	-	4,593,300	3,711,249	882,051
Directorate	3,035,000	-	-	3,035,000	2,872,062	162,938
	<u>16,009,000</u>	<u>318,300</u>	<u>-</u>	<u>16,327,300</u>	<u>14,723,343</u>	<u>1,603,957</u>
<b>Public Works</b>						
Accommodation services	35,966,000	(87,400)	818,000	36,696,600	36,452,296	244,304
Utilities	32,460,000	(648,000)	(1,296,000)	30,516,000	28,621,100	1,894,900
Buildings and works	26,459,000	40,000	(26,000)	26,473,000	24,904,608	1,568,392
Directorate	7,167,000	-	181,000	7,348,000	7,181,405	166,595
Project management	7,163,000	-	395,000	7,558,000	7,457,790	100,210
Vehicles and equipment	3,862,000	-	(72,000)	3,790,000	3,558,644	231,356
Operations	3,013,000	-	-	3,013,000	2,480,358	532,642
	<u>116,090,000</u>	<u>(695,400)</u>	<u>-</u>	<u>115,394,600</u>	<u>110,656,201</u>	<u>4,738,399</u>
<b>Transportation</b>						
Highway operations	18,808,000	193,800	(93,161)	18,908,639	18,413,968	494,671
Marine services	4,335,000	-	(103,000)	4,232,000	3,897,550	334,450
Directorate	2,834,000	288,000	(295,000)	2,827,000	2,664,866	162,134
Transportation engineering	2,661,000	72,200	(155,000)	2,578,200	2,454,874	123,326
Motor vehicles	1,815,000	-	-	1,815,000	1,770,284	44,716
Arctic airports	1,643,000	7,743,400	(92,839)	9,293,561	10,004,674	(711,113)
Transportation planning	-	-	739,000	739,000	601,972	137,028
Highway Transport Board	-	145,000	-	145,000	130,463	14,537
	<u>32,096,000</u>	<u>8,442,400</u>	<u>-</u>	<u>40,538,400</u>	<u>39,938,651</u>	<u>599,749</u>
<b>Renewable Resources</b>						
Forest fire management	20,473,000	4,200,000	-	24,673,000	24,596,434	76,566
Field operations	8,345,000	38,000	184,000	8,567,000	8,581,687	(14,687)
Conservation education and resource development	5,809,000	780,000	(194,000)	6,395,000	5,543,926	851,074
Wildlife management	3,885,000	-	(20,000)	3,865,000	3,753,311	111,689
Directorate	2,066,000	-	-	2,066,000	2,048,486	17,514
Policy and planning	888,000	-	-	888,000	808,022	79,978
Pollution control	788,000	-	-	788,000	747,406	40,594
Regional land use planning	386,000	-	-	386,000	264,641	121,359
Forest management	322,000	130,000	30,000	482,000	460,426	21,574
	<u>42,962,000</u>	<u>5,148,000</u>	<u>-</u>	<u>48,110,000</u>	<u>46,804,339</u>	<u>1,305,661</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures  
for the year ended March 31, 1992

Schedule 2

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Municipal and Community Affairs</b>						
Municipal operations and assessment	\$ 41,399,000	\$ 458,000	\$ (782,000)	\$ 41,075,000	\$ 40,641,195	\$ 433,805
Sport and recreation	7,700,000	250,000	(135,000)	7,815,000	7,802,732	12,268
Directorate	3,665,000	253,555	561,000	4,479,555	4,475,801	3,754
Community works and capital planning	2,960,000	-	484,000	3,444,000	3,434,018	9,982
Community planning	1,486,000	-	(204,000)	1,282,000	1,253,611	28,389
Lands	985,000	-	100,000	1,085,000	1,077,035	7,965
Surveys and mapping	453,000	-	(24,000)	429,000	427,279	1,721
	<u>58,648,000</u>	<u>961,555</u>	<u>-</u>	<u>59,609,555</u>	<u>59,111,671</u>	<u>497,884</u>
<b>Health</b>						
Territorial Hospital Insurance Services	113,428,000	8,117,600	2,933,000	124,478,600	139,795,710	(15,317,110)
Medical travel	18,789,000	3,144,000	(1,079,000)	20,854,000	18,185,161	2,668,839
Medical Care Plan	13,248,000	5,893,000	(713,000)	18,428,000	17,183,134	1,244,866
Supplementary health programs	11,752,000	3,289,000	(185,000)	14,856,000	15,008,278	(152,278)
Administration	10,791,000	-	(956,000)	9,835,000	9,591,027	243,973
	<u>168,008,000</u>	<u>20,443,600</u>	<u>-</u>	<u>188,451,600</u>	<u>199,763,310</u>	<u>(11,311,710)</u>
<b>Social Services</b>						
Community and family support services	35,605,000	1,732,000	612,000	37,949,000	38,806,659	(857,659)
Corrections services	18,714,000	1,506,000	(11,500)	20,208,500	19,748,478	460,022
Family and children's services	12,500,000	232,000	(728,500)	12,003,500	11,017,704	985,796
Directorate	11,442,000	-	746,000	12,188,000	11,889,636	298,364
Alcohol, drugs and community mental health services	10,419,000	-	(618,000)	9,801,000	9,054,672	746,328
	<u>88,680,000</u>	<u>3,470,000</u>	<u>-</u>	<u>92,150,000</u>	<u>90,517,149</u>	<u>1,632,851</u>
<b>Energy, Mines and Petroleum Resources</b>	2,710,000	1,137,000	-	3,847,000	3,324,946	522,054
<b>Economic Development and Tourism</b>						
Business development	15,488,000	2,957,000	(77,000)	18,368,000	19,585,159	(1,217,159)
Tourism and parks	7,815,000	-	(151,000)	7,664,000	7,632,779	31,221
Directorate	2,619,000	-	288,000	2,907,000	2,837,449	69,551
Finance and administration	1,544,000	-	-	1,544,000	1,495,661	48,339
Policy and planning	838,000	-	(60,000)	778,000	647,133	130,867
Economic Development Agreement	-	6,333,000	-	6,333,000	4,855,488	1,477,512
	<u>28,304,000</u>	<u>9,290,000</u>	<u>-</u>	<u>37,594,000</u>	<u>37,053,669</u>	<u>540,331</u>
<b>Education</b>						
Schools	112,471,000	8,027,000	652,000	121,150,000	121,022,745	127,255
Arctic College	27,994,000	623,000	(955,000)	27,662,000	27,662,000	-
Advanced education	21,618,000	1,358,400	136,000	23,112,400	22,175,821	936,579
Directorate and administration	3,180,000	-	167,000	3,347,000	3,259,946	87,054
	<u>165,263,000</u>	<u>10,008,400</u>	<u>-</u>	<u>175,271,400</u>	<u>174,120,512</u>	<u>1,150,888</u>
<b>Total Operations and maintenance</b>	<u>\$ 909,470,000</u>	<u>\$ 67,378,455</u>	<u>\$ -</u>	<u>\$ 976,848,455</u>	<u>\$ 970,459,356</u>	<u>\$ 6,389,099</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures  
for the year ended March 31, 1992

Schedule 2

CAPITAL	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Legislative Assembly</b>	\$ 138,000	\$ -	\$ -	\$ 138,000	\$ 105,951	\$ 32,049
<b>Executive</b>						
Executive Council Secretariat	100,000	-	-	100,000	76,895	23,105
<b>Northwest Territories Housing Corporation</b>						
Northwest Territories Housing Corporation	27,840,000	-	-	27,840,000	27,840,000	-
<b>Culture and Communications</b>						
Museums / heritage	1,175,000	(287,400)	-	887,600	454,642	432,958
Library services	422,000	-	(67,000)	355,000	213,449	141,551
Television and radio services	237,000	-	79,000	316,000	281,869	34,131
Publications and production	133,000	-	10,000	143,000	141,945	1,055
Language bureau	102,000	-	-	102,000	50,927	51,073
Directorate	43,000	-	(22,000)	21,000	-	21,000
	2,112,000	(287,400)	-	1,824,600	1,142,832	681,768
<b>Personnel</b>						
Labour relations	-	326,500	-	326,500	325,163	1,337
<b>Justice</b>						
Registries and court services	400,000	(210,000)	-	190,000	26,124	163,876
<b>Safety and Public Services</b>						
Safety	60,000	-	-	60,000	57,526	2,474
Mine safety	50,000	-	-	50,000	31,794	18,206
	110,000	-	-	110,000	89,320	20,680
<b>Government Services</b>						
Petroleum products	6,295,000	1,440,000	-	7,735,000	6,509,730	1,225,270
Systems and computer services	100,000	-	-	100,000	97,442	2,558
	6,395,000	1,440,000	-	7,835,000	6,607,172	1,227,828
<b>Public Works</b>						
Accommodation services	2,057,000	851,000	(220,000)	2,688,000	2,674,585	13,415
Buildings and works	1,555,000	843,000	185,000	2,583,000	2,159,647	423,353
Vehicles and equipment	696,000	-	-	696,000	653,519	42,481
Project management	500,000	-	-	500,000	409,602	90,398
Directorate	54,000	-	35,000	89,000	76,785	12,215
	4,862,000	1,694,000	-	6,556,000	5,974,138	581,862
<b>Transportation</b>						
Transportation engineering	22,310,000	-	(22,310,000)	-	-	-
Marine services	3,600,000	-	(890,000)	2,710,000	2,445,044	264,956
Highway operations	3,145,000	679,000	(305,000)	3,519,000	3,375,558	143,442
Arctic airports	1,961,000	7,210,200	(2,428,000)	6,743,200	5,838,865	904,335
Motor vehicles	75,000	-	-	75,000	57,131	17,869
Transportation planning	-	4,113,500	25,933,000	30,046,500	28,647,586	1,398,914
	31,091,000	12,002,700	-	43,093,700	40,364,184	2,729,516

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Expenditures  
for the year ended March 31, 1992

Schedule 2

CAPITAL	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Renewable Resources</b>						
Forest fire management	\$ 1,404,000	\$ (25,000)	\$ 60,000	\$ 1,439,000	\$ 1,289,498	\$ 149,502
Field operations	564,000	43,000	(70,000)	537,000	111,010	425,990
Wildlife management	167,000	-	-	167,000	161,737	5,263
Pollution control	10,000	-	10,000	20,000	11,995	8,005
	<u>2,145,000</u>	<u>18,000</u>	<u>-</u>	<u>2,163,000</u>	<u>1,574,240</u>	<u>588,760</u>
<b>Municipal and Community Affairs</b>						
Community works and capital planning	25,754,000	1,574,113	135,100	27,463,213	24,753,962	2,709,251
Community planning	6,503,000	-	(732,900)	5,770,100	5,761,887	8,213
Sport and recreation	4,897,000	2,277,903	221,800	7,396,703	6,009,676	1,387,027
Surveys and mapping	745,000	-	96,000	841,000	839,650	1,350
Lands	175,000	-	305,000	480,000	462,107	17,893
Directorate	34,000	-	(25,000)	9,000	8,853	147
	<u>38,108,000</u>	<u>3,852,016</u>	<u>-</u>	<u>41,960,016</u>	<u>37,836,135</u>	<u>4,123,881</u>
<b>Health</b>						
Territorial Hospital Insurance Services	5,551,000	2,119,900	-	7,670,900	5,938,856	1,732,044
<b>Social Services</b>						
Alcohol, drugs and community mental health services	1,476,000	(735,000)	(117,000)	624,000	356,095	267,905
Corrections services	863,000	229,120	(70,000)	1,022,120	840,796	181,324
Community and family support services	637,000	1,063,000	48,000	1,748,000	1,539,070	208,930
Family and children's services	618,000	(25,000)	138,000	731,000	482,461	248,539
Directorate	18,000	-	1,000	19,000	18,169	831
	<u>3,612,000</u>	<u>532,120</u>	<u>-</u>	<u>4,144,120</u>	<u>3,236,591</u>	<u>907,529</u>
<b>Economic Development and Tourism</b>						
Business development	10,000,000	-	-	10,000,000	10,000,000	-
Tourism and parks	4,798,000	1,216,100	-	6,014,100	4,947,485	1,066,615
	<u>14,798,000</u>	<u>1,216,100</u>	<u>-</u>	<u>16,014,100</u>	<u>14,947,485</u>	<u>1,066,615</u>
<b>Education</b>						
Schools	28,436,000	(218,000)	549,000	28,767,000	26,130,023	2,636,977
Arctic College	2,815,000	70,000	(572,000)	2,313,000	1,558,076	754,924
Advanced education	-	-	23,000	23,000	20,905	2,095
	<u>31,251,000</u>	<u>(148,000)</u>	<u>-</u>	<u>31,103,000</u>	<u>27,709,004</u>	<u>3,393,996</u>
<b>Total Capital</b>	<b>\$ 168,513,000</b>	<b>\$ 22,555,936</b>	<b>\$ -</b>	<b>\$ 191,068,936</b>	<b>\$ 173,794,090</b>	<b>\$ 17,274,846</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Recoveries of Prior Years' Expenditures  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule 3

DEPARTMENT	Over-Accruals	Other Recoveries	Total
Legislative Assembly	\$ 5	\$ -	\$ 5
Executive	33	20	53
Northwest Territories Housing Corporation	-	5,360	5,360
Finance	101	34	135
Culture and Communications	3	3	6
Personnel	135	109	244
Justice	2	72	74
Safety and Public Services	3	6	9
Government Services	1	25	26
Public Works	149	121	270
Transportation	36	18	54
Renewable Resources	38	36	74
Municipal and Community Affairs	106	21	127
Health	135	32	167
Social Services	765	70	835
Energy, Mines and Petroleum Resources	-	6	6
Economic Development and Tourism	619	46	665
Education	1,428	664	2,092
<b>TOTAL</b>	<b>\$ 3,559</b>	<b>\$ 6,643</b>	<b>\$ 10,202</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Grants  
for the year ended March 31, 1992

Schedule 4

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Executive</b>						
Executive Council Grants:						
Executive grants program	\$ 324,000	\$ 547,500	\$ 131,000	\$ 1,002,500	\$ 1,077,860	\$ (75,360)
Northern native cultural and historic	75,000	-	-	75,000	-	75,000
Science Institute matching grants	50,000	-	70,000	120,000	119,786	214
Women's initiatives	50,000	-	-	50,000	49,983	17
	<u>499,000</u>	<u>547,500</u>	<u>201,000</u>	<u>1,247,500</u>	<u>1,247,629</u>	<u>(129)</u>
<b>Culture and Communications</b>						
Community broadcasting	180,000	-	-	180,000	122,719	57,281
Cultural enhancement	20,000	-	-	20,000	20,000	-
Cultural organizations support	10,000	-	-	10,000	10,000	-
Community libraries	6,000	-	-	6,000	6,000	-
	<u>216,000</u>	<u>-</u>	<u>-</u>	<u>216,000</u>	<u>158,719</u>	<u>57,281</u>
<b>Justice</b>						
Aboriginal court challenges	90,000	-	-	90,000	10,000	80,000
Canadian Law Information Council	4,000	-	-	4,000	4,000	-
Canadian Association of Provincial Court Judges	3,000	-	-	3,000	2,500	500
Uniform Law Conference	3,000	-	-	3,000	3,000	-
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>19,500</u>	<u>80,500</u>
<b>Safety and Public Services</b>						
NWT Association of Fire Chiefs and Fire Fighters	10,000	-	-	10,000	10,000	-
Mine rescue safety competition	5,000	-	(5,000)	-	-	-
Territorial mine accident prevention	5,000	-	-	5,000	5,000	-
Canada Safety Council	1,000	-	-	1,000	1,000	-
	<u>21,000</u>	<u>-</u>	<u>(5,000)</u>	<u>16,000</u>	<u>16,000</u>	<u>-</u>
<b>Renewable Resources</b>						
Trappers incentive subsidy	595,000	-	(62,000)	533,000	455,117	77,883
Disaster compensation	15,000	-	-	15,000	16,838	(1,838)
Humane trap development	5,000	-	-	5,000	-	5,000
	<u>615,000</u>	<u>-</u>	<u>(62,000)</u>	<u>553,000</u>	<u>471,955</u>	<u>81,045</u>
<b>Municipal and Community Affairs</b>						
Home owners' property tax rebate	1,287,000	-	(150,000)	1,137,000	994,162	142,838
NWT Association of Municipalities	79,000	-	-	79,000	79,000	-
Senior citizens' land tax relief	75,000	-	-	75,000	78,445	(3,445)
Settlement per capita	36,000	-	-	36,000	36,000	-
Sport organizations	10,000	-	-	10,000	22,360	(12,360)
NWT Association of Municipal Administrators	5,000	-	-	5,000	5,000	-
	<u>1,492,000</u>	<u>-</u>	<u>(150,000)</u>	<u>1,342,000</u>	<u>1,214,967</u>	<u>127,033</u>
<b>Social Services</b>						
Foster Parents Association and foster homes	90,000	-	-	90,000	4,500	85,500
Youth initiatives	50,000	-	150,000	200,000	19,405	180,595
	<u>140,000</u>	<u>-</u>	<u>150,000</u>	<u>290,000</u>	<u>23,905</u>	<u>266,095</u>



GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Grants  
for the year ended March 31, 1992

Schedule 4  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Economic Development and Tourism</b>						
Arts and crafts, tools and equipment	\$ 400,000	\$ -	\$ -	\$ 400,000	\$ 157,113	\$ 242,887
Cambridge Bay Settlement Council	85,000	-	-	85,000	85,000	-
Pirupsajit Development Corporation Limited	35,000	-	75,000	110,000	106,701	3,299
MacKenzie Delta Tribal Council and Sahtu Dene / Metis Council	-	-	-	-	38,437	(38,437)
	<u>520,000</u>	<u>-</u>	<u>75,000</u>	<u>595,000</u>	<u>387,251</u>	<u>207,749</u>
<b>Education</b>						
Student grants	4,913,000	895,000	100,000	5,908,000	5,703,585	204,415
Northern leaders training support	360,000	-	(200,000)	160,000	128,952	31,048
Special needs bursaries	50,000	-	-	50,000	-	50,000
Gina Blondin Memorial Fund	-	-	5,000	5,000	5,000	-
	<u>5,323,000</u>	<u>895,000</u>	<u>(95,000)</u>	<u>6,123,000</u>	<u>5,837,537</u>	<u>285,463</u>
<b>Total Operations and maintenance</b>	<u>8,926,000</u>	<u>1,442,500</u>	<u>114,000</u>	<u>10,482,500</u>	<u>9,377,463</u>	<u>1,105,037</u>
<b>Total Grants</b>	<u>\$ 8,926,000</u>	<u>\$ 1,442,500</u>	<u>\$ 114,000</u>	<u>\$ 10,482,500</u>	<u>\$ 9,377,463</u>	<u>\$ 1,105,037</u>

**GOVERNMENT OF THE NORTHWEST TERRITORIES**

**Schedule of Contributions  
for the year ended March 31, 1992**

Schedule 5

<b>OPERATIONS AND MAINTENANCE</b>	<b>Main Estimates</b>	<b>Supplementary Estimates</b>	<b>Transfers</b>	<b>Total Appropriation</b>	<b>Actual Expenditures</b>	<b>(Over)Under Appropriation</b>
<b>Executive</b>						
Science Institute of the NWT	\$ 1,499,000	\$ -	\$ -	\$ 1,499,000	\$ 1,499,000	\$ -
Regional councils	1,184,000	-	(85,000)	1,099,000	1,077,500	21,500
Status of Women Council	303,000	-	-	303,000	303,000	-
Commission for Constitutional Development	-	1,727,000	-	1,727,000	1,727,000	-
Land claims	-	-	25,000	25,000	25,000	-
	<u>2,986,000</u>	<u>1,727,000</u>	<u>(60,000)</u>	<u>4,653,000</u>	<u>4,631,500</u>	<u>21,500</u>
 <b>Northwest Territories Housing Corporation</b>	 55,125,000	 -	 -	 55,125,000	 55,125,000	 -
<b>Finance</b>						
Power Subsidy Program	3,000,000	500,000	-	3,500,000	3,344,640	155,360
<b>Culture and Communications</b>						
Community library services	325,000	30,000	-	355,000	298,608	56,392
Support to cultural organizations	272,000	-	-	272,000	272,000	-
NWT Arts Council	219,000	-	-	219,000	175,104	43,896
Museums	191,000	-	-	191,000	189,661	1,339
Native communications	165,000	-	-	165,000	172,449	(7,449)
Support to northern performers	152,000	-	-	152,000	92,000	60,000
Cultural enhancement	118,000	-	(60,000)	58,000	82,580	(24,580)
Oral traditions	98,000	-	-	98,000	75,205	22,795
Metis Heritage Association	-	32,000	-	32,000	-	32,000
	<u>1,540,000</u>	<u>62,000</u>	<u>(60,000)</u>	<u>1,542,000</u>	<u>1,357,607</u>	<u>184,393</u>
<b>Justice</b>						
Legal Aid clinics	1,220,000	42,000	-	1,262,000	1,223,783	38,217
Mackenzie court workers services	668,000	26,000	-	694,000	687,000	7,000
Arctic Public Legal Education and Information Society	69,000	5,000	-	74,000	71,000	3,000
Dene Cultural Institute - law research	50,000	-	-	50,000	50,000	-
Canadian Bar Association	-	-	10,000	10,000	10,000	-
YWCA	-	-	27,000	27,000	13,500	13,500
	<u>2,007,000</u>	<u>73,000</u>	<u>37,000</u>	<u>2,117,000</u>	<u>2,055,283</u>	<u>61,717</u>
<b>Safety and Public Services</b>						
Consumer Association of Canada	10,000	-	(10,000)	-	-	-
<b>Public Works</b>						
NWT Construction Association	-	-	90,000	90,000	90,000	-

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions  
for the year ended March 31, 1992

Schedule 5  
Continued

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Renewable Resources</b>						
Local wildlife committees	\$ 821,000	\$ -	\$ -	\$ 821,000	\$ 747,300	\$ 73,700
Community Harvester Assistance Program	512,000	600,000	(148,600)	963,400	965,944	(2,544)
Regional wildlife organizations	277,000	-	-	277,000	277,000	-
Outpost Camp Program	242,000	-	148,600	390,600	399,764	(9,164)
Wildlife management boards	235,000	-	-	235,000	177,395	57,605
Community organized hunts	70,000	-	-	70,000	57,334	12,666
Support to fur industry	25,000	180,000	-	205,000	214,397	(9,397)
Harvest studies	18,000	-	-	18,000	-	18,000
Indigenous Survival International	-	-	62,000	62,000	62,000	-
Metis Association	-	-	-	-	42,775	(42,775)
University of Saskatchewan	-	-	50,000	50,000	50,000	-
Ecology North	-	-	13,000	13,000	13,000	-
University of Quebec at Rimouski	-	-	16,000	16,000	16,000	-
Municipality of Sanikiluaq	-	-	15,000	15,000	15,000	-
University of Alberta	-	-	10,000	10,000	10,000	-
Canadian Arctic Resources Committee	-	-	7,500	7,500	7,500	-
Science Institute	-	-	5,000	5,000	5,000	-
WCVM - Wildlife Health Fund	-	-	3,000	3,000	3,000	-
Fort Good Hope Band Council	-	-	5,000	5,000	5,000	-
	<b>2,200,000</b>	<b>780,000</b>	<b>186,500</b>	<b>3,166,500</b>	<b>3,068,409</b>	<b>98,091</b>
<b>Municipal and Community Affairs</b>						
Hamlet operating contributions	22,736,000	-	(105,000)	22,631,000	22,729,083	(98,083)
Water / sewer subsidy - hamlets	6,408,000	-	(450,000)	5,958,000	5,034,114	923,886
Payments in lieu of taxes	3,200,000	172,000	-	3,372,000	3,262,513	109,487
Municipal equalization payments	2,890,000	-	(101,000)	2,789,000	2,788,614	386
Recreation facilities operating subsidy	2,614,000	-	38,000	2,652,000	2,660,697	(8,697)
Water delivery subsidy (tax based)	1,555,000	286,000	65,000	1,906,000	1,853,051	52,949
Recreational leadership salary subsidy	1,512,000	-	150,000	1,662,000	1,737,464	(75,464)
Sport North	475,000	250,000	-	725,000	725,750	(750)
Summer pool operating	225,000	-	(57,000)	168,000	152,082	15,918
Recreation administration	221,000	-	3,000	224,000	225,000	(1,000)
Intercommunity sport competition program	197,000	-	(61,000)	136,000	149,280	(13,280)
Dene and Inuit games	165,000	-	(30,000)	135,000	116,365	18,635
NWT regional winter games program	146,000	-	1,000	147,000	147,000	-
Recreation leaders program allowances	103,000	-	-	103,000	104,617	(1,617)
NWT sport development staff program	49,000	-	1,000	50,000	50,000	-
NWT ski program	30,000	-	-	30,000	30,400	(400)
	<b>42,526,000</b>	<b>708,000</b>	<b>(546,000)</b>	<b>42,688,000</b>	<b>41,766,030</b>	<b>921,970</b>
<b>Health</b>						
Hospital and health boards	86,585,000	6,077,000	1,026,000	93,688,000	92,200,935	1,487,065
Non-profit health-oriented organizations	350,000	-	(120,000)	230,000	213,494	16,506
Physician professional development	12,000	-	-	12,000	12,000	-
	<b>86,947,000</b>	<b>6,077,000</b>	<b>906,000</b>	<b>93,930,000</b>	<b>92,426,429</b>	<b>1,503,571</b>

**GOVERNMENT OF THE NORTHWEST TERRITORIES**

**Schedule of Contributions  
for the year ended March 31, 1992**

Schedule 5  
Continued

<b>OPERATIONS AND MAINTENANCE</b>	<b>Main Estimates</b>	<b>Supplementary Estimates</b>	<b>Transfers</b>	<b>Total Appropriation</b>	<b>Actual Expenditures</b>	<b>(Over)Under Appropriation</b>
<b>Social Services</b>						
Community programs - operating	\$ 4,059,000	\$ -	\$ (300,000)	\$ 3,759,000	\$ 3,579,836	\$ 179,164
Family violence prevention services	2,220,000	11,000	-	2,231,000	2,200,987	30,013
Treatment centres - operating	2,074,000	-	(75,000)	1,999,000	1,931,369	67,631
Town of Iqaluit	1,787,000	279,000	591,000	2,657,000	2,480,518	176,482
Services to the aged and handicapped	1,650,000	-	184,000	1,834,000	1,789,633	44,367
Day care centres and homes (operations)	925,000	-	-	925,000	628,177	296,823
Youth initiatives alcohol and drugs	392,000	-	(150,000)	242,000	59,974	182,026
Day care centres and homes (start-up)	313,000	-	(250,000)	63,000	40,650	22,350
Prevention of child sexual abuse	200,000	-	-	200,000	53,000	147,000
Treatment centres and community programs - equipment	196,000	-	(75,000)	121,000	79,199	41,801
Youth initiatives community groups	195,000	-	-	195,000	293,707	(98,707)
Baffin Regional Health Board	162,000	-	-	162,000	162,000	-
Transfer of Social Services	108,000	-	(94,000)	14,000	-	14,000
Family counselling	101,000	-	-	101,000	100,000	1,000
Feasibility studies	98,000	-	-	98,000	47,504	50,496
Suicide prevention	73,000	-	-	73,000	66,168	6,832
Community based mental health programs	51,000	-	-	51,000	51,000	-
Store Front for volunteer agencies	-	-	46,000	46,000	75,000	(29,000)
	<b>14,604,000</b>	<b>290,000</b>	<b>(123,000)</b>	<b>14,771,000</b>	<b>13,638,722</b>	<b>1,132,278</b>
<b>Energy, Mines and Petroleum Resources</b>						
Northern Accord	204,000	-	(25,000)	179,000	145,589	33,411
Colville Lake	180,000	-	-	180,000	148,668	31,332
Development impact zones	150,000	-	-	150,000	107,275	42,725
Mineral Development Agreement	-	324,000	-	324,000	43,300	280,700
Canadian Energy Research Institute	-	-	25,000	25,000	25,000	-
	<b>534,000</b>	<b>324,000</b>	<b>-</b>	<b>858,000</b>	<b>469,832</b>	<b>388,168</b>
<b>Economic Development and Tourism</b>						
Business Development Fund	3,326,000	-	175,000	3,501,000	3,030,795	470,205
Commercial fisheries	852,000	-	-	852,000	730,355	121,645
NWT Development Corporation	577,000	-	-	577,000	577,000	-
Community works program / Short Term Employment Program	412,000	450,000	-	862,000	746,392	115,608
Industry association core funding	370,000	-	-	370,000	369,116	884
Tourism support program	286,000	-	-	286,000	273,000	13,000
Core funding / organizational support	207,000	-	106,000	313,000	289,500	23,500
Forest industry assistance	78,000	-	(50,000)	28,000	9,660	18,340
Economic Development Agreement	-	-	-	-	4,597,294	(4,597,294)
Village of Fort Simpson	-	75,000	-	75,000	62,000	13,000
Broughton Island Economic Development Officer Northwest Territories	-	75,000	-	75,000	42,000	33,000
Business Credit Corporation	-	-	-	-	44,102	(44,102)
	<b>6,108,000</b>	<b>600,000</b>	<b>231,000</b>	<b>6,939,000</b>	<b>10,771,214</b>	<b>(3,832,214)</b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Contributions  
for the year ended March 31, 1992

Schedule 5

OPERATIONS AND MAINTENANCE	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Education</b>						
Education Authority	\$ 90,257,000	\$ 7,846,000	\$ 12,304,000	\$ 110,407,000	\$ 110,486,078	\$ (79,078)
Arctic College	27,994,000	623,000	(955,000)	27,662,000	27,662,000	-
NWTTA Professional Improvement Fund	327,000	49,000	37,000	413,000	381,000	32,000
Literacy funding	246,000	-	-	246,000	245,005	995
Tree of Peace	180,000	-	-	180,000	180,000	-
Student travel and exchange program	99,000	-	5,000	104,000	107,545	(3,545)
Labour pools	67,000	-	-	67,000	67,000	-
Co-ordinating groups	40,000	-	-	40,000	25,000	15,000
Project change school	35,000	-	-	35,000	35,000	-
University of Alberta	20,000	-	-	20,000	-	20,000
Youth business works	10,000	-	-	10,000	2,500	7,500
Education leave - classroom assistants	-	-	179,000	179,000	204,075	(25,075)
Post-secondary students' associations	-	-	-	-	3,000	(3,000)
Suicide prevention training	-	-	15,000	15,000	-	15,000
Canadian Association of Second Language Teachers Inc.	-	-	5,000	5,000	-	5,000
	<u>119,275,000</u>	<u>8,518,000</u>	<u>11,590,000</u>	<u>139,383,000</u>	<u>139,398,203</u>	<u>(15,203)</u>
<b>Total Operations and maintenance</b>	<b>\$ 336,862,000</b>	<b>\$ 19,659,000</b>	<b>\$ 12,241,500</b>	<b>\$ 368,762,500</b>	<b>\$ 368,142,869</b>	<b>\$ 619,631</b>
<b>CAPITAL</b>						
<b>Executive</b>						
Warehouse	\$ -	\$ -	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Northwest Territories Housing Corporation	27,840,000	-	-	27,840,000	27,840,000	-
<b>Culture and Communications</b>						
Museums / heritage	615,000	-	-	615,000	297,936	317,064
Library services	165,000	-	(111,000)	54,000	34,125	19,875
	<u>780,000</u>	<u>-</u>	<u>(111,000)</u>	<u>669,000</u>	<u>332,061</u>	<u>336,939</u>
<b>Municipal and Community Affairs</b>						
Water and sanitation	9,347,000	(557,500)	149,200	8,938,700	7,874,333	1,064,367
Roads and sidewalks	1,749,000	-	(184,300)	1,564,700	1,589,835	(25,135)
Mobile equipment - Baffin	675,000	-	187,000	862,000	861,503	497
Public buildings	305,000	590,313	(340,600)	554,713	454,593	100,120
Sport and recreation	565,000	1,444,903	53,700	2,063,603	773,706	1,289,897
Community planning	-	-	197,100	197,100	159,798	37,302
	<u>12,641,000</u>	<u>1,477,716</u>	<u>62,100</u>	<u>14,180,816</u>	<u>11,713,768</u>	<u>2,467,048</u>
<b>Health</b>						
Fort Smith Personal Care Facility	-	-	140,000	140,000	111,988	28,012
Rankin Inlet ambulance purchase	-	-	65,000	65,000	65,000	-
	<u>-</u>	<u>-</u>	<u>205,000</u>	<u>205,000</u>	<u>176,988</u>	<u>28,012</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

CAPITAL	Schedule of Contributions for the year ended March 31, 1992				Schedule 5 Continued	
	Main Estimates	Supplementary Estimates	Transfers	Total Appropriation	Actual Expenditures	(Over)Under Appropriation
<b>Social Services</b>						
Community and family support services	\$ 381,000	\$ 860,000	\$ 244,900	\$ 1,485,900	\$ 1,483,000	\$ 2,900
Family and children's services	320,000	-	(320,000)	-	-	-
Alcohol, drugs and community mental health	200,000	-	(117,000)	83,000	81,405	1,595
Corrections services	30,000	-	(2,000)	28,000	26,500	1,500
	<u>931,000</u>	<u>860,000</u>	<u>(194,100)</u>	<u>1,596,900</u>	<u>1,590,905</u>	<u>5,995</u>
<b>Economic Development and Tourism</b>						
Business development	10,000,000	-	-	10,000,000	10,000,000	-
Northern Frontier Visitors Centre	-	-	330,000	330,000	330,000	-
	<u>10,000,000</u>	<u>-</u>	<u>330,000</u>	<u>10,330,000</u>	<u>10,330,000</u>	<u>-</u>
<b>Education</b>						
Schools	7,300,000	(3,950,000)	(1,395,000)	1,955,000	1,509,048	445,952
Arctic College	235,000	-	15,000	250,000	235,000	15,000
	<u>7,535,000</u>	<u>(3,950,000)</u>	<u>(1,380,000)</u>	<u>2,205,000</u>	<u>1,744,048</u>	<u>460,952</u>
<b>Total Capital</b>	<u>59,727,000</u>	<u>(1,612,284)</u>	<u>(1,038,000)</u>	<u>57,076,716</u>	<u>53,777,770</u>	<u>3,298,946</u>
<b>Total Contributions</b>	<u>\$ 396,589,000</u>	<u>\$ 18,046,716</u>	<u>\$ 11,203,500</u>	<u>\$ 425,839,216</u>	<u>\$ 421,920,639</u>	<u>\$ 3,918,577</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants  
for the year ended March 31, 1992

Schedule 6

OPERATIONS AND MAINTENANCE	Purpose	Date of Approval	Amount Authorized
<b>Legislative Assembly</b>			
Legislative Assembly	Plebiscite on the boundary for dividing the NWT into two separate territories.	08 Jan 92	\$ 250,000
<b>Executive</b>			
Minister's offices	Special purpose reviews in the Department of Social Services and Government Services.	11 Sep 91	90,000
Executive Council Secretariat	Dene Nation annual general assembly.	24 Jul 91	50,000
	Metis Association of the NWT operational assistance.	24 Jul 91	50,000
	Dene Nation Chiefs' meeting in Yellowknife.	11 Sep 91	20,000
	Compensation to an independent contractor injured in a woodcutting accident.	22 Oct 91	60,000
	Develop recommendations and implement components of Strength at Two Levels.	22 Jan 92	300,000
Aboriginal rights and constitutional development	Negotiations on the development of a comprehensive agreement of GNWT use of Inuvialuit lands and resources.	11 Sep 91	<u>75,000</u>
			<u>645,000</u>
<b>Finance</b>			
Directorate	Increased costs for operating the Financial Information System and Payroll System.	22 Oct 91	489,000
Revenue and asset management	Arctic airports transfer.	03 May 91	56,100
Debt financing	Interest costs in borrowing funds to finance government operations.	08 Jan 92	655,000
Financial Management Board Secretariat	Complete the review of the operation and structure of northern government operations.	03 May 91	<u>586,000</u>
			<u>1,786,100</u>
<b>Culture and Communications</b>			
Publications and production	Print the 1988 Revised Statutes Supplement II and III, and the 1991 Revised Regulations.	15 May 91	72,000

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants  
for the year ended March 31, 1992

Schedule 6  
Continued

OPERATIONS AND MAINTENANCE	Purpose	Date of Approval	Amount Authorized
<b>Personnel</b>			
Staffing	Arctic airports transfer.	03 May 91	\$ 69,000
Employee benefits	Arctic airports transfer.	03 May 91	<u>134,000</u>
			203,000
<b>Safety and Public Services</b>			
Public Utilities Board	Increased responsibilities of the Public Utilities Board.	24 Jul 91	52,000
<b>Government Services</b>			
Systems and computer services	Arctic airports transfer.	03 May 91	37,300
Supply services	Arctic airports transfer.	03 May 91	<u>25,000</u>
			62,300
<b>Public Works</b>			
Accommodation services	Arctic airports transfer.	03 May 91	17,000
Buildings and works	Arctic airports transfer.	03 May 91	20,000
Utilities	Arctic airports transfer.	03 May 91	<u>30,000</u>
			67,000
<b>Transportation</b>			
Directorate	Develop capacity to deal with air carrier regulatory and other public affairs matters.	24 Jul 91	55,000
	Arctic airports transfer.	03 May 91	40,000
Transportation engineering	Arctic airports transfer.	03 May 91	72,200
Highway operations	Arctic airports transfer.	03 May 91	67,800
Arctic airports	Arctic airports transfer.	03 May 91	<u>7,658,400</u>
			7,893,400
<b>Renewable Resources</b>			
Forest fire management	Cost overruns in the fire suppression program.	11 Sep 91	4,200,000



GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants  
for the year ended March 31, 1992

Schedule 6  
Continued

OPERATIONS AND MAINTENANCE	Purpose	Date of Approval	Amount Authorized
<b>Municipal and Community Affairs</b>			
Directorate	Joint Emergency Preparedness Program.	15 May 91	\$ 183,555
Sport and recreation	Funding to Sport North for Arctic Winter Games.	24 Jul 91	<u>250,000</u>
			433,555
<b>Energy, Mines and Petroleum Resources</b>			
Energy, Mines and Petroleum Resources	Deliver the Mineral Development Sub-Agreement of the Economic Development Agreement Program.	03 May 91	500,000
	Deliver the Mineral Development Sub-Agreement of the Economic Development Agreement Program.	22 Oct 91	<u>637,000</u>
			1,137,000
<b>Economic Development and Tourism</b>			
Business Development	Establish Economic Development Officers in Lake Harbour, Fort Providence, Sanikiluaq and Lac La Martre.	03 May 91	400,000
	Contribution to hire Economic Development Officers in Fort Simpson and Broughton Island.	03 May 91	150,000
	Short Term Employment Program	15 May 91	450,000
Economic Development Agreement	Term administrators for the new Economic Development Agreement.	03 May 91	100,000
	Extension of the Tourism and Small Business Development Subsidiary Agreements under the 1987-91 EDA Program.	15 May 91	3,975,000
	New Economic Development Agreement.	04 Jul 91	<u>2,895,000</u>
			7,970,000
<b>Education</b>			
Schools	Additional teachers due to school enrolment increases.	11 Sep 91	798,000
<b>Total Operations and maintenance</b>			<u>\$25,569,355</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants  
for the year ended March 31, 1992

Schedule 6  
Continued

CAPITAL	Purpose	Date of Approval	Amount Authorized
<b>Personnel</b>			
Labour relations	Purchase of two homes in Hay River under the Employee Home Purchase Plan.	17 Jun 91	\$ 179,600
	Purchase of home in Baker Lake under the Employee Home Purchase Plan.	11 Sep 91	<u>97,000</u>
			276,600
<b>Justice</b>			
Registries and court services	Courthouse renovation projects - carryover.	03 May 91	328,000
<b>Public Works</b>			
Accommodation services	Arctic airports transfer.	03 May 91	9,000
	Office renovation projects - carryover.	03 May 91	966,000
	Upgrade Miltion Building at Fort Simpson.	04 Jul 91	150,000
Buildings and works	Energy conservation / building upgrade projects - carryover.	03 May 91	<u>713,000</u>
			1,838,000
<b>Transportation</b>			
Highway operations	Dempster Highway emergency repairs.	16 Aug 91	530,000
Arctic airports	Arctic airports transfer.	03 May 91	6,038,200
Transportation planning	Highway projects - carryover.	03 May 91	1,043,000
	Studies to guide investments in a winter roads program for the Central Arctic and Keewatin.	03 May 91	200,000
	New airports at Paulatuk, Rae Lakes and Lutselk'e.	04 Jul 91	1,926,000
	Gravel haul for Yellowknife Highway km 0 - 236 project.	24 Jul 91	<u>1,300,000</u>
			11,037,200
<b>Renewable Resources</b>			
Field operations	Norman Wells walk-in freezer project - carryover.	03 May 91	23,000

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Special Warrants  
for the year ended March 31, 1992

Schedule 6  
Continued

CAPITAL	Purpose	Date of Approval	Amount Authorized
<b>Municipal and Community Affairs</b>			
Community works and capital planning	Replace fire pumper truck and fire fighters equipment destroyed by fire in Aklavik.	15 May 91	\$ 160,000
	Community works capital projects - carryover.	15 May 91	3,546,113
	Replace maintenance garage and equipment destroyed by fire in Jean Marie River.	04 Jul 91	658,000
Sport and recreation	Recreation facilities - carryover.	15 May 91	<u>2,487,903</u> 6,852,016
<b>Health</b>			
Territorial Hospital Insurance Services	Fort McPherson Health Centre - carryover.	15 May 91	2,145,300
<b>Social Services</b>			
Correction services	Riverridge exercise yard in Fort Smith - carryover.	03 May 91	89,000
	Repairs and renovations to the Yellowknife Correctional Centre.	15 May 91	240,120
Alcohol, drugs and community mental health services	Treatment centres - carryover.	03 May 91	2,296,000
Community and family support services	Group homes / senior citizen's facilities - carryover.	03 May 91	<u>1,798,000</u> 4,423,120
<b>Economic Development and Tourism</b>			
Tourism and parks	Tourism and parks projects - carryover.	15 May 91	1,208,000
	Complete construction of the Unikkaqvik Centre.	16 Aug 91	<u>390,000</u> 1,598,000
<b>Education</b>			
Schools	School projects - carryover.	03 May 91	4,672,000
Arctic College	Education centre / student residence projects - carryover.	03 May 91	<u>445,000</u> 5,117,000
<b>Total Capital</b>			<u>\$33,638,236</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Inter-activity Transfers Over \$250,000  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule 7

OPERATIONS AND MAINTENANCE	Transfer to (from)	Explanation
<b>Personnel</b>		
Directorate	\$ 750	Transfer required to fund projected year-end requirements.
Employee benefits	270	
Labour relations	(50)	
Classification	(100)	
Equal employment	(120)	
Staffing	(750)	
<b>Public Works</b>		
Accommodation services	900	Transfer required to meet Frobisher Developments Limited lease renewal increases for staff housing in Iqaluit, and for new staff housing leases in Broughton Island and Pond Inlet.
Utilities	(900)	
Project management	395	Transfers required to fund projected year-end requirements.
Directorate	91	
Buildings and works	64	
Vehicles and equipment	(72)	
Accommodation services	(82)	
Utilities	(396)	
<b>Transportation</b>		
Highway operations	294	Transfer required for extraordinary road maintenance services performed on Highway #3, north of Fort Providence.
Motor vehicles	15	
Marine operations	(33)	
Arctic airports	(38)	
Transportation engineering	(76)	
Directorate	(162)	
<b>Municipal and Community Affairs</b>		
Directorate	326	Transfer required to fund projected year-end requirements.
Community works and capital planning	286	
Lands	100	
Surveys and mapping	25	
Community planning	(100)	
Municipal operations and assessment	(637)	
<b>Health</b>		
Administration	(1,350)	Transfer required to fund projected year-end requirements.
Supplementary health programs	(185)	
Medicare	(725)	
Medical transportation	(800)	
Territorial Hospital Insurance Services	3,060	

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Inter-activity Transfers Over \$250,000  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule 7  
Continued

OPERATIONS AND MAINTENANCE	Transfer to (from)	Explanation
<b>Social Services</b>		
Community and family support services	\$ 618	Transfer required to fund projected year-end requirements.
Alcohol, drugs and community mental health	(618)	
Directorate	700	Transfer required to fund projected year-end requirements.
Family and children's services	(700)	
<b>Economic Development and Tourism</b>		
Directorate	300	Transfer required to fund additional salary and operations and maintenance costs associated with departmental initiatives.
Policy and planning	(60)	
Business development	(120)	
Tourism and parks	(120)	
<b>Education</b>		
Schools	417	Transfer required to fund shortfalls for the South Slave Divisional Board of Education.
Arctic College	(417)	
Schools	348	Transfer required for additional salary and benefit costs associated with the creation of new language and cultural specialists.
Arctic College	(348)	
<b>CAPITAL</b>		
<b>Transportation</b>		
Transportation planning	262	Transfer required to fund shortfalls in various capital projects.
Arctic airports	(262)	
<b>Municipal and Community Affairs</b>		
Community works and capital planning	255	Transfer required to fund shortfalls in various capital projects.
Sport and recreation	222	
Lands	45	
Directorate	(5)	
Surveys and mapping	(24)	
Community planning	(493)	Transfer required to fund shortfalls in various capital projects.
Community works and capital planning	(12)	
Sport and recreation	370	
Directorate	10	
Surveys and mapping	(16)	
Community planning	(352)	
<b>Education</b>		
Schools	322	Transfer required to fund shortfalls in various capital projects.
Arctic College	(322)	

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities (Summary)  
for the year ended March 31, 1992

Schedule 8

	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
Village of Fort Simpson	\$ 193,000	\$ 18,071	\$ 138,000	\$ 5,453	\$ 150,618
Village of Norman Wells	975,000	551,314	272,500	135,200	688,614
Town of Hay River	6,078,840	3,802,058	1,330,000	345,454	4,786,604
Town of Fort Smith	6,030,858	1,661,866	2,814,000	288,883	4,186,983
Town of Iqaluit	6,642,000	6,159,033	292,000	119,807	6,331,226
Town of Inuvik	5,554,863	4,824,310	-	731,670	4,092,640
City of Yellowknife	33,881,564	26,856,248	2,200,000	3,210,392	25,845,856
	<u>59,356,125</u>	<u>43,872,900</u>	<u>7,046,500</u>	<u>4,836,859</u>	<u>46,082,541</u>
Less allowance for doubtful loans	-	-	-	-	(600,000)
	<u>\$ 59,356,125</u>	<u>\$ 43,872,900</u>	<u>\$ 7,046,500</u>	<u>\$ 4,836,859</u>	<u>\$ 45,482,541</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities  
for the year ended March 31, 1992

Schedule 8  
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
<b>Village of Fort Simpson</b>								
4 Purchase fire truck	1979	31 MAR 1994	10 1/8	\$ 55,000	\$ 18,071	\$ -	\$ 5,453	\$ 12,618
5 Fire hall addition	1991	27 SEP 2006	11 15/100	138,000	-	138,000	-	138,000
				<u>193,000</u>	<u>18,071</u>	<u>138,000</u>	<u>5,453</u>	<u>150,618</u>
<b>Village of Norman Wells</b>								
1 Trailer park	1987	06 OCT 1992	11 35/100	275,000	127,952	-	127,952	-
2 Road improvements	1989	26 OCT 2009	10 22/100	180,000	176,935	-	3,378	173,557
3 Road improvements	1989	22 NOV 2009	10 15/100	62,500	61,427	-	1,182	60,245
4 MacKenzie Drive Road upgrading	1990	31 AUG 2010	11 65/100	185,000	185,000	-	2,688	182,312
5 MacKenzie Drive upgrade	1991	16 DEC 2011	9 8/10	272,500	-	272,500	-	272,500
				<u>975,000</u>	<u>551,314</u>	<u>272,500</u>	<u>135,200</u>	<u>688,614</u>
<b>Town of Hay River</b>								
16 Water and sewer system	1970	01 SEP 1995	8 1/4	195,000	51,947	-	8,825	43,122
21 Town and fire hall extension	1972	01 DEC 1992	7 11/16	150,000	26,720	-	12,870	13,850
28 Additions to fire hall	1973	01 SEP 1993	7 11/16	100,000	25,781	-	7,968	17,813
33 Purchase water meters	1975	15 OCT 1995	10	70,000	31,169	-	5,105	26,064
35 Drainage improvements	1976	15 JAN 1996	9 3/4	55,000	24,227	-	3,988	20,239
36 Purchase fire equipment	1976	15 APR 1991	9 3/8	64,700	7,502	-	7,502	-
41 Drainage improvements	1976	01 DEC 2001	9 1/2	143,140	100,820	-	5,589	95,231
47 Ben Sivertz Sports Centre	1977	23 SEP 1997	8 3/4	40,000	21,845	-	2,393	19,452
53 Road paving	1984	15 AUG 2005	10 1/2	144,000	129,180	-	3,907	125,273
55 Sports complex	1985	20 JUL 1995	10 1/2	500,000	311,740	-	50,557	261,183
56 Local improvements	1986	29 DEC 1996	9 3/4	232,000	163,879	-	21,374	142,505
58 Residential subdivision	1989	25 OCT 1999	10 35/100	1,500,000	1,407,449	-	102,129	1,305,320
59 Residential subdivision	1989	25 OCT 1999	10 35/100	500,000	469,150	-	34,043	435,107
60 Road improvements	1989	22 NOV 1994	10 45/100	150,000	125,649	-	26,895	98,754
61 Infrastructure repairs and upgrading	1990	09 NOV 2000	12	565,000	565,000	-	32,242	532,758
62 Local improvements, Phase II	1991	22 FEB 2001	11 30/100	340,000	340,000	-	20,067	319,933
63 Road paving and capital improvements	1991	24 DEC 2001	9 3/4	930,000	-	930,000	-	930,000
64 Water/sewer capital works	1991	24 DEC 1996	9	400,000	-	400,000	-	400,000
				<u>6,078,840</u>	<u>3,802,058</u>	<u>1,330,000</u>	<u>345,454</u>	<u>4,786,604</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities  
for the year ended March 31, 1992

Schedule 8  
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
<b>Town of Fort Smith</b>								
8 Sewer lines	1971	01 SEP 1991	7 7/8	\$ 45,320	\$ 4,236	\$ -	\$ 4,236	\$ -
12 Sewer line extension	1973	01 SEP 1993	7 5/8	18,150	4,662	-	1,442	3,220
14 Water main extensions	1973	15 DEC 1993	7 11/16	20,000	5,122	-	1,597	3,525
15 Sewer line extensions	1973	15 DEC 1993	7 11/16	23,325	5,973	-	1,863	4,110
16 Construction of town hall	1974	01 DEC 2004	9 5/8	120,000	92,775	-	3,402	89,373
20 Sewer and water	1976	15 DEC 1995	10	36,000	16,029	-	2,626	13,403
21 Health centre	1977	25 MAY 1997	9	140,000	77,188	-	8,390	68,798
23 Local improvements	1978	29 SEP 1998	9 1/2	20,000	12,331	-	12,331	-
25 Fire alarm and communication system	1979	06 NOV 1999	10 1/2	72,633	49,719	-	3,585	46,134
27 Water and sewer improvements	1983	01 JUN 2003	10 1/2	974,430	489,773	-	19,319	470,454
28 Water and sewer improvements	1984	22 MAY 1994	10 1/2	230,000	123,074	-	26,324	96,750
29 Sewer line extension	1984	15 AUG 2004	10 1/2	65,000	42,847	-	42,847	-
30 Sidewalk construction	1984	15 SEP 1994	10 1/2	30,000	15,998	-	3,422	12,576
31 Road paving	1985	11 JUL 1995	10 1/2	335,000	208,945	-	33,886	175,059
32 Sidewalk construction	1985	04 MAY 1995	10 1/2	60,000	30,494	-	4,945	25,549
33 Water and sewer improvements	1985	15 NOV 1995	10 1/2	86,000	53,632	-	8,698	44,934
34 Fire pump	1986	04 FEB 1996	10 15/100	175,000	108,245	-	17,677	90,568
35 Arena improvements	1987	29 JUL 1997	9 4/5	336,000	108,255	-	11,481	96,774
36 Ambulance	1988	20 MAY 1998	10 55/100	80,000	69,706	-	69,706	-
38 Arena improvements	1989	08 SEP 1999	10 15/100	350,000	142,862	-	11,106	131,756
39 Personal care facility	1991	01 AUG 2026	11 35/100	2,400,000	-	2,400,000	-	2,400,000
40 Arena improvements	1992	28 JAN 2012	10	414,000	-	414,000	-	414,000
				<u>6,030,858</u>	<u>1,661,866</u>	<u>2,814,000</u>	<u>288,883</u>	<u>4,186,983</u>
<b>Town of Iqaluit</b>								
3 Road paving	1977	19 NOV 1992	8 1/2	150,000	31,991	-	15,344	16,647
6 Utilidor system	1989	08 SEP 2009	10 65/100	3,500,000	3,443,255	-	62,789	3,380,466
7 Road development	1989	08 SEP 2009	10 65/100	1,000,000	983,787	-	17,940	965,847
8 Truck service portion, Apex road	1990	05 OCT 2010	12	1,700,000	1,700,000	-	23,734	1,676,266
9 Local improvements	1991	11 JUL 2011	11 35/100	292,000	-	292,000	-	292,000
				<u>6,642,000</u>	<u>6,159,033</u>	<u>292,000</u>	<u>119,807</u>	<u>6,331,226</u>



GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities  
for the year ended March 31, 1992

Schedule 8  
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
<b>Town of Inuvik</b>								
1 Public housing	1971	15 DEC 1991	7 3/16	\$ 80,403	\$ 7,179	\$ -	\$ 7,179	\$ -
3 Land for employee housing	1974	15 OCT 1994	8 1/4	125,000	42,690	-	9,448	33,242
5 Construction of fire/town hall	1975	01 MAR 2000	9	350,000	213,624	-	16,406	197,218
10 Fire/town hall	1976	01 APR 2001	9 7/8	100,000	71,278	-	3,872	67,406
13 Paving program	1978	01 JUL 1998	9 3/8	425,000	260,960	-	23,343	237,617
15 Grader	1984	22 MAY 1994	10 1/2	149,460	79,976	-	17,106	62,870
16 Backhoe	1984	22 MAY 1994	10 1/2	40,000	21,404	-	4,578	16,826
17 Paving	1984	01 OCT 2004	10 1/2	400,000	353,621	-	12,188	341,433
18 Swimming pool	1984	01 OCT 1994	10 1/2	55,000	29,472	-	6,304	23,168
19 Playing field	1984	01 OCT 1994	10 1/2	70,000	37,510	-	8,023	29,487
20 Community centre	1984	01 OCT 1994	10 1/2	50,000	26,793	-	5,731	21,062
21 Road construction	1985	21 AUG 2005	10 1/2	100,000	89,970	-	2,721	87,249
22 Road paving	1986	15 AUG 2006	10 1/2	100,000	92,289	-	2,459	89,830
23 Road construction	1987	10 JUN 2007	10 1/4	100,000	94,369	-	2,274	92,095
24 Road paving	1989	10 JUN 2009	10 1/4	50,000	49,148	-	939	48,209
25 Utilidor and road construction	1989	18 DEC 2009	10 1/5	350,000	344,027	-	-	344,027
26 Co-op Hill utilities and roads	1990	16 MAY 2010	12 1/2	200,000	200,000	-	-	200,000
27 Co-op Hill development	1990	04 JUN 2010	11 9/10	620,000	620,000	-	-	620,000
28 Co-op Hill development	1990	29 JUN 2010	12	345,000	345,000	-	-	345,000
29 Co-op Hill development	1990	30 JUN 2010	12 1/4	485,000	485,000	-	-	485,000
30 Ptarmigan Hill main/booster station	1990	30 JUL 1993	12	700,000	700,000	-	609,099	90,901
31 Ptarmigan Hill 1A/B land division	1990	30 AUG 1993	12	660,000	660,000	-	-	660,000
				5,554,863	4,824,310	-	731,670	4,092,640
Less allowance for doubtful loans				-	-	-	-	(600,000)
				5,554,863	4,824,310	-	731,670	3,492,640
<b>City of Yellowknife</b>								
49 Construction of storm sewers	1971	30 SEP 1991	6 15/16	50,000	4,390	-	4,390	-
52 New fire hall	1971	30 SEP 1991	6 15/16	61,500	5,399	-	5,399	-
54 Street lighting	1971	30 SEP 1991	7 1/2	12,000	1,094	-	1,094	-
57 Hospital extension	1971	30 SEP 1991	7 3/16	175,000	15,627	-	15,627	-

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities  
for the year ended March 31, 1992

Schedule 8  
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
City of Yellowknife (continued)								
63 Water and sewer lines	1972	01 NOV 1992	7 5/16	\$ 30,000	\$ 5,220	\$ -	\$ 2,519	\$ 2,701
64 Storm sewers	1972	01 NOV 1992	7 5/16	10,000	1,740	-	840	900
65 Develop playgrounds	1972	01 NOV 1992	7 5/16	30,000	5,220	-	2,519	2,701
74 Fire hydrants	1973	01 SEP 1993	7 11/16	16,000	4,125	-	1,275	2,850
75 Storm sewers	1973	01 SEP 1993	7 11/16	14,600	3,769	-	1,163	2,606
80 Water meters	1974	15 MAR 1994	7 7/16	41,500	8,059	-	3,530	4,529
83 Storm sewer	1974	31 OCT 1994	9 3/8	15,000	5,419	-	1,179	4,240
84 Complex	1974	31 OCT 2004	9 5/8	100,000	77,313	-	2,835	74,478
85 Restore Jackfish Lake gravel pit	1974	31 OCT 1994	9 3/4	25,000	9,193	-	1,990	7,203
86 City Hall complex	1975	01 DEC 1994	9 3/4	908,000	334,761	-	72,182	262,579
109 Complex	1975	15 JUL 2005	9 3/8	302,000	239,762	-	7,902	231,860
110 City Hall	1975	15 JUL 2005	9 3/8	320,000	249,154	-	8,832	240,322
120 Pumper truck down payment	1976	01 SEP 1996	9 5/8	8,000	4,033	-	528	3,505
130 Frame Lake South subdivision	1977	04 JUN 1997	9	1,165,500	642,589	-	69,843	572,746
132 Improve Frame Lake South	1977	20 DEC 1997	8 3/4	334,500	182,680	-	20,008	162,672
154 Residential paving program	1981	17 AUG 1991	10 1/2	227,700	38,124	-	38,124	-
162 Parks	1982	24 MAR 1992	10 1/2	159,000	24,207	-	24,207	-
169 Trails End Trailer Court	1982	24 MAR 2002	10 1/2	500,000	402,210	-	21,126	381,084
170 Sewer main/downtown area	1983	15 MAR 2003	10 1/2	430,000	352,701	-	16,004	336,697
171 Road paving	1983	15 MAR 1993	10 1/2	272,500	80,141	-	38,072	42,069
173 Mobile home park	1983	17 AUG 2003	10 1/2	970,000	822,797	-	822,797	-
174 Frame Lake South	1983	01 MAY 2003	9 1/8	960,764	789,739	-	34,124	755,615
178 Water mains	1984	14 MAY 2004	10 1/2	800,000	706,781	-	24,360	682,421
179 Backhoe loads	1984	14 MAY 1994	10 1/2	115,000	61,536	-	13,162	48,374
181 Road paving	1985	26 AUG 1995	10 1/2	720,000	448,803	-	72,785	376,018
182 Road grader	1985	26 AUG 1995	10 1/2	170,000	91,820	-	18,671	73,149
183 Fire pumper	1985	26 AUG 2000	10 1/2	175,000	140,890	-	8,907	131,983
184 Ten ton dump truck	1986	01 JUL 1996	9 95/100	75,000	48,270	-	7,377	40,893
185 Five ton dump truck	1986	01 JUL 1996	9 95/100	37,000	26,208	-	3,401	22,807
186 Road re-construction	1986	01 SEP 1996	9 95/100	1,000,000	708,315	-	91,919	616,396
187 Sewer upgrade	1987	18 FEB 1997	9 8/10	117,700	83,197	-	10,838	72,359
188 Recreational complex	1987	23 FEB 2007	9 1/2	1,700,000	1,555,293	-	45,157	1,510,136
189 Paving program	1987	29 MAY 1997	10 15/100	510,000	404,686	-	42,460	362,226
190 Sewer upgrader	1987	15 JUN 1997	10 15/100	270,000	214,245	-	22,479	191,766

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from Municipalities  
for the year ended March 31, 1992

Schedule 8  
Continued

Municipality	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	New Loans	Principal Repayments	Principal Balance March 31, 1992
City of Yellowknife (continued)								
192 Street sweeper	1988	03 JUN 1993	10 1/5	\$ 95,000	\$ 62,421	\$ -	\$ 18,822	\$ 43,599
193 Ambulance	1988	03 JUN 1993	10 1/5	70,000	45,995	-	13,869	32,126
194 Sewer/flusher evacuator	1988	03 JUN 1993	10 1/5	227,000	149,154	-	50,828	98,326
195 Design of curling rink/swimming pool	1988	07 JUL 2008	11 1/2	250,000	242,225	-	4,570	237,655
196 CBD sewer/water upgrade	1988	15 AUG 1998	10 7/10	332,300	289,821	-	24,706	265,115
197 Paving road program	1988	15 AUG 1998	10 7/10	1,000,000	872,166	-	305,809	566,357
198 Fire hall	1989	13 JUN 2009	11	1,900,000	1,870,406	-	32,849	1,837,557
199 Road paving	1989	22 JUN 1999	11	1,079,000	1,014,474	-	307,936	706,538
200 Water/sewer upgrade	1989	22 JUN 1999	11	300,000	282,060	-	19,914	262,146
201 Residential land development	1989	03 NOV 1999	10 1/4	6,000,000	5,628,016	-	410,112	5,217,904
202 New library	1990	04 MAY 2000	12 2/5	700,000	700,000	-	39,184	660,816
203 Water/sewer upgrade	1990	04 MAY 2000	12 2/5	400,000	400,000	-	22,391	377,609
204 Road paving	1990	04 MAY 2000	12 2/5	1,000,000	1,000,000	-	55,977	944,023
205 Road reconstruction	1990	04 MAY 2000	12 2/5	500,000	500,000	-	27,988	472,012
206 Range Lake North land development	1990	20 DEC 2000	11 1/4	5,000,000	5,000,000	-	295,812	4,704,188
207 CBD water/sewer upgrade	1991	04 SEP 2001	11	700,000	-	700,000	-	700,000
208 Paving program	1991	04 SEP 2001	11	1,500,000	-	1,500,000	-	1,500,000
				<u>33,881,564</u>	<u>26,856,248</u>	<u>2,200,000</u>	<u>3,210,392</u>	<u>25,845,856</u>
				<u>\$ 59,356,125</u>	<u>\$ 43,872,900</u>	<u>\$ 7,046,500</u>	<u>\$ 4,836,859</u>	<u>\$ 45,482,541</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Debenture Loans Receivable from School Districts  
for the year ended March 31, 1992

Schedule 9

School District	Year of Issue	Maturity Date	Interest Rate	Original Amount	Principal Balance March 31, 1991	Principal Repayments	Principal Balance March 31, 1992
<b>Yellowknife No. 1</b>							
8	1971	01 JUL 1991	7 7/8	\$ 45,000	\$ 4,206	\$ 4,206	\$ -
9	1971	01 JUL 1991	6 15/16	267,000	23,446	23,446	-
11	1973	01 FEB 1993	7 5/16	419,000	73,784	35,097	38,687
				<u>731,000</u>	<u>101,436</u>	<u>62,749</u>	<u>38,687</u>
<b>Yellowknife No. 2</b>							
7	1972	01 JUL 1992	7 5/16	50,000	8,701	4,199	4,502
				<u>\$ 781,000</u>	<u>\$ 110,137</u>	<u>\$ 66,948</u>	<u>\$ 43,189</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Other Long-term Receivables  
for the year ended March 31, 1992

Schedule 10

Long-term Receivable	Maturity Date	Interest Rate	Original Amount	Balance as at March 31, 1991	New Loans	Principal Repayments	Balance as at March 31, 1992
Agreements for Sale	-	-	\$ -	\$ 71,990	\$ 19,280	\$ 58,091	\$ 33,179
Second Mortgage to Wilson Realty	01 MAR 1993	7	180,000	16,651	-	16,651	-
Inuvik Sewing Factory	01 JUL 1990	-	172,000	56,156	-	56,156	-
Hanavik Arts Limited							
Inventory	01 JUL 1992	-	190,461	157,170	-	-	157,170
Capital	01 OCT 1994	-	50,000	40,000	-	-	40,000
			<u>240,461</u>	<u>197,170</u>	<u>-</u>	<u>-</u>	<u>197,170</u>
Legislative Assembly Building Society (1)							
Construction	31 MAR 1994	-	-	137,918	2,855,168	-	2,993,086
Development	31 MAR 1994	-	-	455,000	150,000	-	605,000
			<u>-</u>	<u>592,918</u>	<u>3,005,168</u>	<u>-</u>	<u>3,598,086</u>
Less allowance for doubtful loans			-	(197,170)	-	-	(197,170)
			<u>\$ 592,461</u>	<u>\$ 737,715</u>	<u>\$ 3,024,448</u>	<u>\$ 130,898</u>	<u>\$ 3,631,265</u>

(1) Original amount is not to exceed \$12,000,000.

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Write-offs and Recoveries  
for the year ended March 31, 1992

Schedule 11

ACCOUNTS RECEIVABLE

<b>Finance</b>			
Canadian Airlines International Ltd.	\$ 3,036	Hitchings, Edward	\$ 5,823
Fraser, Peter	<u>5,817</u>	Hooper, Barbara	1,142
	8,853	Hummelle, Garth	1,164
<b>Culture and Communications</b>		Hunt, Robert	624
Committee for Original People Entitlement	34,830	Jones, Derek	1,591
Eyeqetok, Sandra	1,525	Kanwicher, Fred	8,000
Keewatin Summer Games Association	<u>6,414</u>	McLeod, Janet	2,588
	42,769	Morris, Adrienne	13,066
<b>Personnel</b>		Schikurski, Frank	800
Canadian Airlines International Ltd.	5,182	Sorenson, Fred	613
		Williams, Roberta	3,343
<b>Justice</b>		Wolosezky, Ronald	2,720
Bouvier, Ernest	3,000	Yakimchuki, Ron	<u>2,877</u>
Bradbury, Dean Allen	869		87,728
Petak, Klaus	500	<b>Social Services</b>	
Singh, Joanne	500	Holt, Lawrence	10,000
Wiens, Greg	<u>1,000</u>		
	5,869	<b>Economic Development and Tourism</b>	
<b>Government Services</b>		Aklavik Trapper Training Program	7,237
Lee, Randall	925	Baffin Tourism Zone Association	5,155
		Canadian Airlines International Ltd.	2,197
<b>Public Works</b>		Dionne Furs	8,818
Amitook, Isaac	1,590	Inuvik Sewing Factory	59,393
Arraqutainaq, Joe	1,033	Ford, Norman Jr.	4,869
Arraqutainaq, Lottie	765	North Star Carpentry	2,875
Ford, Norman Jr.	2,340	Northern Impressions	1,491
Fraser, Ellen	767	Receiver General of Canada	67,371
Great Slave Construction	500	Yukon Gallery	<u>1,476</u>
Iqaluq, Jimmy	809		160,882
Kattuk, Lucassie	775	<b>Education</b>	
Kattuk, Peter	908	Arnngna'naaq, Matthew	500
Kittosuk, Lucassie	517	Beaulieu, Melanie	10,033
Kudluaruk, Charlie	863	Cadieux-Russell, Melodie	1,182
Martins, Gregory	1,428	Chamberlain, Joy	758
Sala, Markossie	1,623	Childs, Mayva	3,065
Takatak, Charlie	633	Desjarlais, Joseph Andrew	520
Uppik, Jacob	<u>582</u>	Gorsalitz, Peter	2,099
	15,133	Hilchey, Michael	838
<b>Transportation</b>		Irwin, Colin Dr.	1,994
Ekenale, Alma	10,098	Kay, Lucy	972
		Lamb, Lori	644
<b>Renewable Resources</b>		Lane, Bonnie	1,078
Arctic Circle Lodge	2,935	Layher, Kimberley	974
Bransons Lodge Ltd.	7,206	Leon, Susan	2,753
Yendo, John	<u>1,039</u>	Nowdlak, Debra	2,871
	11,180	Ootoova, Caleb	1,468
<b>Municipal and Community Affairs</b>		Pearson, Raymond	980
Canadian Airlines International Ltd.	839	Sevigny, William	708
Ranger Homes Ltd.	<u>1,030</u>	Sinclair, Eric	2,155
	1,869	Stoddart, Kendall	2,455
		Yallee, Lori	755
		Yukon, Mary Rose	<u>827</u>
			39,629
<b>Health</b>		Total accounts written off over \$500.00	400,117
Allakariallak, Martha	20,717	All Departments	
Burnham, Owen	2,571	Other miscellaneous accounts less than \$500.00	<u>29,042</u>
Damasky, Kim	2,690		
Grunenfelder, Elmar, Estate of	12,946	<b>Total accounts written off</b>	<b>\$ 429,159</b>
Harbour, Bob	4,453		

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Write-offs and Recoveries  
for the year ended March 31, 1992

Schedule 11  
Continued

STUDENTS LOAN FUND

Abraham, Emily	\$ 190	Pearson, Raymond	\$ 5,772
Butler (Miller), Cynthia	219	Plamondon, Margaret	1,320
Cadieux-Russell, Melodie	5,170	Schmitz, Michelle	1,600
Childs, Mayva	14,750	Sevigny, William	3,800
Demeule, Van	613	Sheldon, Brent	1,580
Gorsalitz, Peter	8,145	Sinclair, Eric	10,160
Hryniuk, Lyle	73	Stoddart, Kendall	11,400
Irwin, Colin Dr.	11,951	Stoodley, Lawrence	2,052
Lamb, Lori	4,400	Watson, Nathan Cedar-Jon	1,600
Lane, Bonnie	5,700	Yachney, Jeri	8,800
Leon, Susan	8,800	Yallee, Lori	<u>2,700</u>
Mander, Shelley	1,600		
Mercredi, Keith	4,000	<b>Total loans written off</b>	<b><u>137,759</u></b>
Nowdlak, Debra	16,711		
Overbo, Jason	4,653	<b>Total accounts and loans written off</b>	<b><u>\$ 566,918</u></b>

RECOVERY OF DEBTS PREVIOUSLY WRITTEN OFF

<b>Justice</b>		<b>Economic Development and Tourism</b>	
Cass, Elizabeth E., Estate of	\$ 3,677	Moses, Floyd	\$ 70
Lomen, Donald J.	74		
Qattalik, Mika	<u>64</u>	<b>Education</b>	
	3,815	Copyright Business Supplies	185
		Desroches, Douglas	2,490
<b>Public Works</b>		Eldridge, Ron	50
Guillevin International Inc.	79	Hardisty, Michael	64
		Kenny, Wilfred	109
<b>Municipal and Community Affairs</b>		McNeil, Matilda	550
Rebesca, Edward P.	100	Sproule, Sidney	<u>2,625</u>
			6,073
<b>Health</b>		<b>Total debts recovered</b>	<b><u>\$ 12,408</u></b>
Chabun-Van Niewenhuzen, Marja	100		
Lenny, Jerry	150		
McPherson, Ernest	100		
Metcalfe, Shannon	31		
Moore, Ernest L.	40		
Soucy, Antonia	1,650		
Wiebe, Lyle J.	100		
Wright, Wilbert	<u>100</u>		
	2,271		

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Student Loan Remissions  
for the year ended March 31, 1992

Schedule 12

Under the Student Financial Assistance Regulations, the Government may forego collection of students' loans, provided certain criteria are met. The students listed below, having met the academic and the employment or residency criteria, have qualified and been granted remission of their loans.

	Amount		Amount
Abernethy, Glen	\$ 1,409	Connell, Taig	\$ 1,566
Abraham, Flora	2,000	Conroy, Shirley	3,112
Anderson, Gillian	2,296	Corbeil, Robert	2,648
Anderson, Judith	543	Costache, Daniel	4,845
Arey, Rita	1,976	Costache, Michele	1,533
Armstrong, Alan	2,664	Coumont, Elaine	3,493
Armstrong, Stefanie	3,427	Cronk, Mark	2,087
Arnold, Sharon	1,266	Crout, Andrew	686
Baecker, Caroline	3,587	Curtis, Trevor	3,145
Baecker, Eric	3,194	Dacanay, Flair	2,058
Bannister, Karen	2,799	Dahl, Darlene	1,632
Bawtinheimer, Karen	2,016	Daoust, Melissa	2,845
Bell, Andrea	1,281	Delaney, Shawn	1,336
Bell, Jacqueline	1,898	de Launiere, Marc	1,955
Bickish, David	4,382	Demchuk, Audrey	2,738
Bies, Robert	3,791	Deschene, Stephen	3,095
Blaquiere, Ann	2,353	DeVine, Sheila	2,832
Blaquiere, Donald	2,197	Devine, Tim	1,034
Blandford, George	2,615	Dimion, Hollis	1,463
Bolo, Paul	3,378	Dolezal, Libor	623
Boothe, Kerry	1,316	Donihee, John	2,021
Bouchard, Henry	1,008	Dosso, Lorna	2,181
Boudreau, Carol	4,324	Drescher, Michael	2,161
Boudreau, Shirley	3,431	Eagle, Margaret	2,647
Eradley, Mark	1,886	Easingwood, Brian	2,279
Brannigan, Thomas	6,400	Easingwood, Ottawa	1,824
Brezinski, Blair	3,546	Easton, Robert	1,511
Brissette, Darryl	3,321	Elkin, Brett	1,845
Brisson, Simone	914	Elkin, Derek	4,149
Broadbent, Mariette	1,453	Emberley, Dean	1,783
Brown, David	1,880	English, Caroline	2,000
Brown, Martha	3,109	Eno, Robert	5,095
Brown, Rod	3,587	Erasmus, Roy	3,865
Buckerfield, David	3,227	Erickson, Lorraine	2,200
Bullis (Illson), Christine	1,658	Evans, Maurice	2,353
Burlingame, Todd	3,600	Falsnes, Carl	3,222
Burns, Jeffrey	3,247	Farrell, Timothy	2,911
Cadwell-Lepine, Paula	4,747	Fell, Alvin	3,444
Cairns, Delphine	2,500	Fell, Kari	3,526
Campbell, John	750	Fennell, William	2,727
Cane, Jacqueline	2,255	Flanagan, Brian	1,980
Cargill, Douglas	3,021	Flanagan, Patricia	1,197
Carmichael, Frank	3,362	Freda, Randy	1,620
Carroll, Sharla	1,882	Fuglsang, Eric	3,534
Caudron, Sharon	2,763	Fuglsang, Graham	2,153
Champagne, Stanley	7,200	Fyten, Phila	1,049
Chaykowski, Margaret	1,840	Gendron, Michel	1,972
Chinna, Una	620	Gibeault, Jory	2,247
Chladny, Raymond	1,634	Gilbert, David	2,062
Christie, Alexandra	3,082	Golchert, Diane	1,738
Clarke, George	2,516	Golchert, Joyce	4,919
Clarke, Jennifer	1,181	Gonzales, Teresita	660
Colbourne, Eric	1,747	Goodliffe, Martin	1,944
Collie, Mike	1,873	Goudreau, Camile	1,431
Collinson, Beth	3,013	Grayston, Sheldon	2,751
Comerford, Glen	906	Green, Leslie	2,513



GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Student Loan Remissions  
for the year ended March 31, 1992

Schedule 12  
Continued

	Amount		Amount
Grundy, Paul	\$ 1,525	Lewis, Loyola	\$ 2,029
Guyot, Paul	2,873	Leyk, Robert	2,591
Hall, Terence	2,594	Lidbury, Kathy	3,266
Hall, Thomas	2,939	Lindquist, Christine	857
Hamblin-Cobb, Leslie	4,400	Lidstone, Donna	2,090
Hand, Clement	3,189	Lirette, David	1,931
Harding, Peter	750	Loutitt, Delores	2,677
Harris, Sandy	2,779	Lund, Christine	1,914
Hartt, Douglas	882	Lynch, Bonnita	1,126
Hart, Elizabeth	1,173	MacDonald, Charles	906
Hart, Katherine	1,000	MacKay, Angus	2,944
Hart, Peter	1,558	MacLean, Campbell	2,612
Hayny, Karen	501	MacLean, Norman	2,497
Haywood, Sheila	2,245	MacNeil, Mike	1,766
Hennebery, Teresa	2,735	MacPherson, David	763
Hewlett, Lorraine	2,566	MacPherson, Sheila	865
Heyck, Yasemin	3,464	Mains, Catherine	1,464
Hilchey, Michael	8,121	Makepeace, Thomas	2,530
Hilchey, Michele	2,033	Malakoe, Garth	2,681
Hill, Margaret	3,029	Malanchuk, Keira	2,046
Hodge, Coleen	802	Malmsten, Carl	1,455
Hodgkins, Andrew	2,398	Marchiori, Robert	1,981
Hoefler, Thomas	1,903	Mark, Jeannie	3,460
Hoggarth, William	2,615	Marshall, Kirby	3,796
Huvenaars, Susan	2,853	Matheson-Maund, Marjorie	2,090
Inch, David	3,551	Matthew, Bessilia	4,079
Isnor, Alice	1,955	Mazur (Kolenko), Bernice	2,109
Israel, Heath	2,074	McCallum, Chris	2,250
Israel, Parker	1,041	McCowan, Norman	5,501
James, Angela	3,505	McGrath, Shirley	586
Jefferd, Valerie	808	McGrath, Theresa	3,554
Jennings, Michael	1,538	McKay, Harriett	720
Jeyachandran, Arun	1,706	McKinnon, Sharon	2,513
Jeyachandran, Ravi	3,456	McLeod, Alice	2,200
Johnson, David	849	McLeod, Robert	803
Johnson, Jennifer	2,099	Meckling, Robert	1,748
Jones, Shirley	3,362	Menton, Dorothy	4,340
Kaiser, Roy	3,727	Mercredi, April	4,064
Kay, Billy	2,936	Mercredi, Joseph	5,000
Kearey, Lee	3,321	Milovac, Mario	1,148
Kelleher, Sarah	3,353	Mitchener, Kevin	3,538
Kelly, Lynette	1,600	Mockford, David	2,271
Kiem, Joseph	2,153	Morin, Michael	824
Kilabuk, Karen	1,148	Mount, Pierre	2,521
King, Lori	3,200	Mullaney, Brent	3,005
Knutsen, Brian	3,212	Mulvihill, Betty	2,804
Kornichuk, Glenn	2,270	Munro, Catherine	2,689
Krause, Arnold	1,923	Myres, James	2,903
Krause, Michelle	1,923	Nasogaluak, Joseph	3,406
Kretchmar, Bernard	3,108	Nelson, John	3,735
Lalonde, Ronald	3,447	Nendsa, Gordon	3,329
Lalonde, Theresa	2,472	Newton, Susan	1,379
Langner, Diane	3,222	Nicklen, Aaron	1,525
Laycock, Janice	2,074	Nicklen, Paul	2,738
Leclerc, Marc	1,003	Nightingale, David	1,513
Lee, Gary	1,574	Noeldeke, Hanna	2,574
Leier, Dale	3,378	Oberst, David	4,766
Leonardis, Nina	3,103	Onalik, Janet	2,500
Leschasin, Michelle	2,240	Overbo, Wayne	2,197
Lewis, Letia	3,538	Oystrek, Jessie	2,082

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Student Loan Remissions  
for the year ended March 31, 1992

Schedule 12  
Continued

	Amount		Amount
Pagotto, Steven	\$ 1,286	Stephenson, Tasha	\$ 1,401
Paquin, Gilles	2,370	Stewart, Norman	865
Parenteau, Danielle	2,972	Stinson, William	1,558
Paulson, Gunnar	1,058	Sutherland, David	1,505
Peddle, Juanetta	3,145	Sutherland, Lynn	4,145
Peers, Susan	972	Tanner, Stephen	555
Penney, Lee	2,082	Taylor, Pamela	6,400
Perrino, Michael	1,497	Tettenborn, Karl	2,615
Phan, Thanh	2,076	Theil, Eberhard	1,371
Pinkney, Diana	1,750	Thompson, Shane	2,821
Power, Bessie	759	Thomson, Gordon	1,224
Pritchard, Joyce	3,427	Tolley, Muriel	1,862
Pumphrey, Ian	1,955	Tregidgo, Evelyn	1,396
Purchase, David	2,582	Trumpet, Sydell	3,200
Ramirez, Redentor	2,008	Tuckey, Elizabeth	972
Redshaw, Heather	1,939	Tungilik, Johanne	5,136
Redshaw, Michael	2,980	Tweed, James	1,600
Redshaw, Robert	1,714	Van Breugel, William	2,824
Rigby, Lisa	1,980	Van Dine, Stephen	1,258
Ring, Larry	3,469	Vandale, Elaine	1,406
Rivalin, Sean	2,738	Varty, David	882
Robertson, Douglas	1,875	Vasas, Anita	2,312
Robertson, Tracey	1,080	Walker, Holly	857
Rogers, Crystal	2,673	Wallbridge, Garth	1,566
Rose, Gail	1,159	Walsh, Wayne	3,181
Rourke, Stephen	3,200	Walz, Evan	1,824
Rowell, Sandra	1,806	Walz, Vawn	1,673
Rudkevitch, Marina	1,766	Warner, Boyd	9,600
Ruggles, Lisa	1,849	Wasserman, Steve	2,296
Sampson, Derek	1,964	Watson, Kathleen	1,997
Sanderson, Marty	1,225	Watts, Shani	2,771
Sather, Shane	2,689	Weaver, Terra	1,600
Scott, Andrew	2,444	Webb, Trevor	1,000
Scott, Clinton	1,423	Westcott, Stephen	2,960
Scott, Dabra	1,808	Wezelman, Elizabeth	3,275
Scott, Karen	1,909	White, Ann Margret	3,263
Sekulich, Bruce	1,890	Wideman, Miriam	1,252
Selnes, Linda	4,173	Wilcox, Gail	2,505
Sharpe, Michael	1,615	Willy, Karen	2,345
Sherburne, Mark	2,722	Wilson, Jane	3,587
Shirley, Susan	1,632	Wilson, Margaret Anne	1,673
Sicotte, Yan	1,600	Winsor, Betty Anne	4,400
Sills, Catherine	2,964	Woodward, Gwen	1,870
Simons, Martina	2,964	Yee, Kelvin	1,209
Slaven, Amy	2,689	Yee, Rachel June	2,579
Smith, Brent	1,362	Yee, Tracey	2,788
Smith, Bruce D.	1,947	Zawadski, Brian	1,126
Smith, Daphne	1,845	Zigarlick, Wayne	3,781
Smith, Day	1,140	Zouboules, Christopher	950
Smith (Gosselin), Jacqueline	1,231	Zubko, Donna	<u>3,452</u>
Smith, Melanie	2,283		
Smith, Richard	1,997	Total loan remissions over \$500.00	804,670
Smith, Thomas	3,136		
Smutylo, Dale	1,185	Miscellaneous remissions under \$500.00	<u>4,329</u>
Snowshoe, Charlie	2,840		
Spence, Matthew	2,980	<b>Total loan remissions</b>	<b><u>\$ 808,999</u></b>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Overdue Travel Advances  
as at March 31, 1992

Schedule 13

Overdue travel advances represent travel advances which have not been accounted for by an expense claim within 10 days of the return date given on the travel authorization.

<b>Legislative Assembly</b>		<b>Municipal and Community Affairs</b>	
Perkinson, Rhoda	\$ 275	Paulosie, Michael	\$ 252
Sieffert, Terry	300	Reindeer, Louise	500
Villeneuve, Terry	211		<u>752</u>
	<u>786</u>		
<b>Finance</b>		<b>Social Services</b>	
Hansen, Knute	284	Amagonalik, Edward	132
		Kagak, Rosie	900
		Van Buskirk, Paula	250
			<u>1,282</u>
<b>Personnel</b>		<b>Education</b>	
Cheezie, Gerry	400	Inookie, Noah	150
Jagpal, Gurdev	400	Karetak, Elizabeth	800
Mercredi, Rosalind	150	Kuliktana, Millie	265
Robichaud, Lise	1,031	Kitekudluk, Helen	250
Teli, Jen0	1,100	Klengenberg, Ann	150
	<u>3,081</u>	Kopalie, Rosalie	150
		Lucassie, Neeve	200
<b>Safety and Public Services</b>			<u>1,965</u>
Zebedee, Ed	300		
		<b>Total overdue travel</b>	<b>\$ 17,700</b>
<b>Government Services</b>			
Racine, Helen	250		
<b>Public Works</b>			
Meekitjuk, Mick	400		
Peters, James	800		
Soucie, Brian	400		
	<u>1,600</u>		
<b>Renewable Resources</b>			
Arlooktoo, Goo	350		
Ashevak, Jaco	300		
Dean, Jon	300		
Evvik, Jaco	250		
Kiguktak, Tookilkee	500		
Kooneeliusie, Mealisha	250		
Koonoo, Solomon	300		
Lloyd, Kevin	2,500		
Peter, Eyetsiak	250		
Shank, Christopher	2,000		
Walker, Robert	400		
	<u>7,400</u>		

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Lease Commitments  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule 14

		1993	1994	1995	1996	1997	1998-2012	Total
Yellowknife	Commercial	\$ 6,078	\$ 6,425	\$ 6,643	\$ 6,169	\$ 5,166	\$ 55,403	\$ 85,884
	Residential	2,254	2,092	2,053	423	397	3,971	11,190
		<u>8,332</u>	<u>8,517</u>	<u>8,696</u>	<u>6,592</u>	<u>5,563</u>	<u>59,374</u>	<u>97,074</u>
Fort Smith	Commercial	962	875	875	732	614	4,311	8,369
	Residential	910	817	750	592	379	3,314	6,762
		<u>1,872</u>	<u>1,692</u>	<u>1,625</u>	<u>1,324</u>	<u>993</u>	<u>7,625</u>	<u>15,131</u>
Inuvik	Commercial	1,099	874	766	588	456	3,836	7,619
	Residential	925	662	610	468	438	2,369	5,472
		<u>2,024</u>	<u>1,536</u>	<u>1,376</u>	<u>1,056</u>	<u>894</u>	<u>6,205</u>	<u>13,091</u>
Baffin	Commercial	762	880	880	880	880	4,410	8,692
	Residential	5,412	5,386	5,386	5,095	3,470	13,811	38,560
		<u>6,174</u>	<u>6,266</u>	<u>6,266</u>	<u>5,975</u>	<u>4,350</u>	<u>18,221</u>	<u>47,252</u>
Keewatin	Commercial	1,058	1,043	964	911	653	710	5,339
	Residential	1,598	1,400	1,364	1,267	1,144	11,366	18,139
		<u>2,656</u>	<u>2,443</u>	<u>2,328</u>	<u>2,178</u>	<u>1,797</u>	<u>12,076</u>	<u>23,478</u>
Kitikmeot	Commercial	836	807	779	779	779	6,928	10,908
	Residential	1,358	1,358	1,348	1,199	926	8,566	14,755
		<u>2,194</u>	<u>2,165</u>	<u>2,127</u>	<u>1,978</u>	<u>1,705</u>	<u>15,494</u>	<u>25,663</u>
<b>TOTAL GOVERNMENT</b>		<u>\$ 23,252</u>	<u>\$ 22,619</u>	<u>\$ 22,418</u>	<u>\$ 19,103</u>	<u>\$ 15,302</u>	<u>\$ 118,995</u>	<u>\$ 221,689</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Guarantees and Indemnities  
for the year ended March 31, 1992  
(thousands of dollars)

Schedule 15

	1992	1991
Loans payable by the Northwest Territories Housing Corporation to Canada Mortgage and Housing Corporation and Canada	\$ 94,447	\$ 94,876
Debentures issued by the Northwest Territories Power Corporation		
a) maturing March 9, 2009	20,000	20,000
b) maturing June 6, 2011	15,000	-
Employee Lease Option Plan	-	53
Loan guarantee for the Northwest Territories Power Corporation	9,955	11,000
Loan Guarantees made by:		
Economic Development and Tourism Business Loans and Guarantees Fund	42	117
Health		
Mackenzie Regional Health Services	-	34
Stanton Hospital	-	57
	<u>\$ 139,444</u>	<u>\$ 126,137</u>

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Projects Performed on Behalf of Canada and Others  
for the year ended March 31, 1992

Schedule 16

DEPARTMENT	Budget	Vote 4 Expenditures	Vote 5 Revenues
Legislative Assembly	\$ 185,000	\$ 215,482	\$ 215,482
Executive	1,180,200	1,085,111	1,085,111
Northwest Territories Housing Corporation	10,000	4,862	4,862
Finance	1,006,296	889,844	889,844
Culture and Communications	4,131,076	3,170,446	3,170,446
Personnel	8,803,000	8,799,401	8,799,401
Justice	1,318,200	1,255,396	1,255,396
Safety and Public Services	2,400	1,913	1,913
Government Services	876,103	870,529	870,529
Public Works	18,263,700	17,382,515	17,382,515
Transportation	4,241,114	3,796,344	3,796,344
Renewable Resources	3,469,910	2,991,270	2,991,270
Municipal and Community Affairs	202,000	297,790	297,790
Health	871,564	495,718	495,718
Social Services	315,811	330,612	330,612
Energy, Mines and Petroleum Resources	310,400	300,663	300,663
Economic Development and Tourism	301,194	299,986	299,986
Education	4,768,510	4,070,449	4,070,449
	<u>\$ 50,256,478</u>	<u>\$ 46,258,331</u>	<u>\$ 46,258,331</u>

**SECTION III**  
**SUPPLEMENTARY FINANCIAL STATEMENTS**

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**WORKERS' COMPENSATION BOARD**

**(Northwest Territories)**

**for the year ended December 31, 1991**

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## AUDITOR'S REPORT

To the Minister responsible for the  
Workers' Compensation Board

I have audited the balance sheet of the Workers' Compensation Board (Northwest Territories) as at December 31, 1991 and the statements of operations, contingency reserve and changes in financial position for the year then ended. These financial statements are the responsibility of the Board's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Board as at December 31, 1991 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in Note 2 to the financial statements. As required by the Financial Administration Act, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith and the transactions of the Board that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act, the Workers' Compensation Act and regulations, and bylaws of the Board.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
March 27, 1992

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Balance Sheet  
as at December 31, 1991

ASSETS

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Cash and short-term deposits	\$ 5,403	\$ 16,278
Assessments receivable	1,325	1,743
Accrued interest receivable	1,446	2,478
Investments (note 3)	117,977	99,132
Property and equipment (note 4)	<u>5,454</u>	<u>5,764</u>
	<u>\$ 131,605</u>	<u>\$ 125,395</u>

LIABILITIES AND RESERVE

Accounts payable and accrued liabilities (note 5)	\$ 681	\$ 631
Lease obligations payable (note 5)	4,398	4,558
Assessments refundable	474	616
Future claims liability (notes 7 and 9)	37,941	35,463
Future pension liability (notes 8 and 9)	<u>80,711</u>	<u>74,910</u>
	124,205	116,178
Contingency reserve	<u>7,400</u>	<u>9,217</u>
	<u>\$ 131,605</u>	<u>\$ 125,395</u>

Approved by Management:

Dorothy Chattell  
Manager, Financial Services

Approved by the Board of Directors:

Grant Horseman  
Member

J. M. Evoy  
Member

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Statement of Operations  
for the year ended December 31, 1991

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Revenues		
Assessments	\$ 18,510	\$ 19,714
Investments	13,910	9,033
Recoveries (note 11)	<u>180</u>	<u>471</u>
Total revenues	<u>32,600</u>	<u>29,218</u>
Expenses		
Cost of claims (note 6)		
Current year's claims	15,902	16,725
Prior years' claims	<u>14,433</u>	<u>5,921</u>
	30,335	22,646
Administration and general (schedule)	<u>4,082</u>	<u>4,059</u>
Total expenses	<u>34,417</u>	<u>26,705</u>
Income (loss) from operations	<u>\$ (1,817)</u>	<u>\$ 2,513</u>

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Statement of Contingency Reserve  
for the year ended December 31, 1991

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Balance at the beginning of the year	\$ 9,217	\$ 6,704
Income (loss) from operations	<u>(1,817)</u>	<u>2,513</u>
<b>Balance at the end of the year</b>	<b><u>\$ 7,400</u></b>	<b><u>\$ 9,217</u></b>

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Statement of Changes in Financial Position  
for the year ended December 31, 1991

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Funds provided from (used for):		
Operating activities		
Income (loss) from operations	\$ (1,817)	\$ 2,513
Items not affecting cash		
Amortization of		
bond premiums and discounts	(18)	(35)
property and equipment	408	330
Loss (gain) on sale of investments	(3,427)	1,818
Provisions and investments income allocations		
Future pension liability	3,760	4,640
Future claims liability	<u>23,370</u>	<u>14,280</u>
	<u>22,276</u>	<u>23,546</u>
Payments from		
Future pension liability	(10,135)	(6,074)
Future claims liability	<u>(8,716)</u>	<u>(6,316)</u>
	<u>(18,851)</u>	<u>(12,390)</u>
Assessments and accrued interest receivables	1,450	3,479
Accounts payable and assessments refundable	<u>(92)</u>	<u>(418)</u>
	<u>1,358</u>	<u>3,061</u>
Funds provided from operating activities	<u>4,783</u>	<u>14,217</u>
Financing activities		
Lease obligations payable	<u>(160)</u>	<u>4,224</u>
Funds used for financing activities	<u>(160)</u>	<u>4,224</u>
Investing activities		
Funds utilized for investments	(15,400)	(2,000)
Purchases of property and equipment	<u>(98)</u>	<u>(5,590)</u>
Funds used for investing activities	<u>(15,498)</u>	<u>(7,590)</u>
Increase (decrease) in cash and short-term deposits	(10,875)	10,851
Cash and short-term deposits:		
at beginning of the year	<u>16,278</u>	<u>5,427</u>
at end of the year	<u>\$ 5,403</u>	<u>\$ 16,278</u>

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Notes to Financial Statements  
December 31, 1991

**1. Authority and operations**

The Workers' Compensation Board was established by, and is responsible for the administration of the Workers' Compensation Act.

The mission of the Workers' Compensation Board is to protect workers against the result of work injury. The Board provides compensation for injury or death by accident arising out of, and in the course of, employment. Assessments required to meet the costs of compensation, pension awards and administration are levied upon employers on the basis of a percentage of their assessable payroll.

**2. Accounting policies**

The more significant accounting policies of the Board are as follows:

(a) Investments

Investments are recorded at cost at the time of purchase. For fixed-income investments, discounts or premiums are amortized on a straight-line basis over the periods remaining to the maturity dates of the investments.

(b) Property and equipment

Property and equipment are recorded at cost and amortized over their estimated useful life under the straight-line method as follows:

Furnishings	10 years
Equipment (purchased and leased)	5 years
Leasehold improvements and Building (leased)	Over the term of the lease

Assets recorded as capital leases are amortized on the straight-line method over the lease term. Obligations recorded under capital leases are reduced by rental payments net of imputed interest.

(c) Administration and general expenses

A portion of administration and general expenses are allocated as claims management costs between current year's claims and prior years' claims based on the proportion of claims expenditures processed. The costs allocated are the direct costs related to the managing of claims, pensions and rehabilitation services.

(d) Future pension liability

The future pension liability represents the present value of future payments in respect of pension awards. The amounts of pensions awarded for the current year's claims are provided annually from operations. The amount of pensions awarded for prior years' claims are provided from the future claims liability.

(e) Future claims liability

The future claims liability represents the present value of amounts required to be paid in the future for all accident claims still in process at the end of the fiscal year.

This includes a provision from operations for current year claims. All compensation payments and the capitalized value of pension awards granted after the year of injury are charged to this liability.

(f) Funding policy

The funding policy of the Board is to maintain both the future pension liability and the future claims liability at a fully funded level at each year end.

The amount of liability is determined on a basis which allows for future inflationary increases by using a net discount rate of 2.5%.



WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Notes to Financial Statements  
December 31, 1991

2. Accounting policies (continued)

(g) Contingency reserve

The contingency reserve is maintained to provide a margin of protection against adverse financial experience which could unduly burden future employers. Such adverse experience could arise in respect of the following risks:

- (i) disasters and catastrophes
- (ii) poor investment results
- (iii) other unanticipated events

The target level for the contingency reserve, set by the Board, is based on a number of factors relating to these risks. A range of 75% to 125% of the target level has been set as a target range. The target level at the end of 1991 is \$7,529,808 and hence the target range is \$5,647,356 to \$9,412,260.

Assessment rates will be adjusted to bring the reserve to its target level over 3 years, if the reserve is below the target range, or over 5 years, if the reserve is above the target range.

3. Investments

	1991		1990
	Par Value	Amortized Cost	Amortized Cost
	(thousands of dollars)		
Government of Canada bonds	\$ 40,552	\$ 41,687	\$ 44,546
N.H.A. mortgage-backed securities	-	-	1,570
Provincial / Territorial bonds	7,421	7,409	14,059
Municipal bonds	2,560	2,537	2,472
Corporate bonds	13,815	13,685	10,752
Common stocks	23,990	23,991	17,640
Cash and short-term deposits held by investment managers	88,338	89,309	91,039
	28,663	28,668	8,093
	\$ 117,001	\$ 117,977	\$ 99,132

The approximate market value of investments as at December 31, 1991 was \$123,183,899 (1990 - \$97,474,778).

4. Property and equipment

	1991		1990	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
	(thousands of dollars)			
Furnishings	\$ 187	\$ 71	\$ 116	\$ 121
Equipment - Purchased	410	252	158	118
- Leased	442	207	235	323
Leasehold improvements	1,151	99	1,052	1,097
Building - Leased	4,247	354	3,893	4,105
	\$ 6,437	\$ 983	\$ 5,454	\$ 5,764

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Notes to Financial Statements  
December 31, 1991

**5. Accounts payable and lease obligations**

(a) Accounts payable and accrued liabilities

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Employee leave and termination benefits liability	\$ 337	\$ 238
Other payables	<u>344</u>	<u>393</u>
	<u>\$ 681</u>	<u>\$ 631</u>

(b) Lease obligations payable

(i) Office space

The Board is committed to payments of \$488,400 per annum under an office space lease agreement which commenced in May 1990 and expires in 20 years. The Board holds an option to purchase the space included in the lease agreement after five years at \$117.50 per square foot. The Board is also responsible for a proportional share of operating and maintenance expenses based on its share of space occupied. The present value of the lease obligation payments based on an implicit interest rate of 9.9% is \$4,123,996 (1990 - \$4,199,984).

(ii) Computer and telephone equipment

The Board is committed to payments of \$131,520 per annum under a capital lease agreement for computer and telephone equipment which expires June 30, 1994. The lease payments include maintenance costs. The interest rate implicit in the lease payments is 15% and the equipment is available to be purchased by the lessee at the end of the lease for a nominal amount. The present value of the lease obligation payments is \$273,612 (1990 - \$357,941).

**6. Cost of claims**

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Current year's claims		
Compensation	\$ 1,879	\$ 2,369
Medical aid	<u>1,222</u>	<u>1,101</u>
	3,101	3,470
Claims management	315	255
Provisions		
Future claims liability	11,532	12,723
Future pension liability	<u>954</u>	<u>277</u>
Total current year's claims	<u>15,902</u>	<u>16,725</u>
Prior years' claims		
Compensation	5,026	3,186
Medical aid	2,692	2,393
Pension	<u>9,840</u>	<u>5,897</u>
	17,558	11,476
Claims management	1,293	914
Provisions		
Future claims liability	(9,265)	(11,841)
Future pension liability	<u>4,847</u>	<u>5,372</u>
Total prior years' claims	<u>14,433</u>	<u>5,921</u>
Total cost of claims	<u>\$ 30,335</u>	<u>\$ 22,646</u>

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Notes to Financial Statements  
December 31, 1991

**7. Future claims liability**

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Current year's claims		
Provision from operations	\$ 11,532	\$ 12,723
Prior years' claims		
Provision from operations	11,838	1,558
Provision to future pension liability	<u>(12,176)</u>	<u>(7,083)</u>
	11,194	7,198
Claims payments	<u>8,716</u>	<u>6,316</u>
Increase for the year	2,478	882
Balance at beginning of the year	<u>35,463</u>	<u>34,581</u>
<b>Balance at end of the year</b>	<b><u>\$ 37,941</u></b>	<b><u>\$ 35,463</u></b>

**8. Future pension liability**

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Current year's claims		
Provision from operations	\$ 954	\$ 277
Prior years' claims		
Provision from operations	2,806	4,363
Provision for supplementary pension increases	-	-
Provision from future claims liability	<u>12,176</u>	<u>7,083</u>
	15,936	11,723
Pension payments	<u>10,135</u>	<u>6,074</u>
Increase for the year	5,801	5,649
Balance at beginning of the year	<u>74,910</u>	<u>69,261</u>
<b>Balance at end of the year</b>	<b><u>\$ 80,711</u></b>	<b><u>\$ 74,910</u></b>

**9. Actuarial valuation**

Valuations by the actuary indicate that at December 31, 1991:

- the future claims liability of \$37,941,389 is sufficient to meet both the future costs of reported claims, and the cost of possible unreported claims;
- the future pension liability of \$80,711,273 is sufficient enough to meet the calculated liabilities.

**10. Contingent legal claims receivable**

The Board has a number of legal claims outstanding for recovery of compensation expenses from third parties. These claims are not recorded in the accounts because of their contingent nature. In the opinion of management and the Board's legal representatives, it is expected that the Board will recover approximately \$2,458,483. Settlement of legal claims are credited to expenses during the period in which the settlement occurs. Legal claims settled during 1991 resulted in recoveries of \$234,297 (1990 - \$1,941,000).

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Notes to Financial Statements  
December 31, 1991

**11. Related party transactions**

The Government of the Northwest Territories paid workers' compensation assessments to the Board, in the amount of \$1,889,953 (1990 - \$1,976,805).

The Government of the Northwest Territories provided reimbursement to the Board in the amount of \$179,506 for hunters and trappers claims (1990 - \$471,022).

The Board's investments include bonds of (at amortized cost):

Government of the Northwest Territories			
11.00%	maturing	June 23, 1998	\$1,045,618
Northwest Territories Power Corporation			
11.00%	maturing	March 9, 2009	500,000
11.125%	maturing	June 6, 2011	995,638
Northwest Territories Legislative Assembly Building Society			
13.00% Series A,	maturing	August 31, 2013	400,000

WORKERS' COMPENSATION BOARD  
(Northwest Territories)

Schedule of Administration and General Expenses  
for the year ended December 31, 1991

	<u>1991</u>	<u>1990</u>
	(thousands of dollars)	
Salaries, wages and allowances	\$ 2,754	\$ 2,389
Employer share of benefits	258	194
Board members	180	107
Medical services	99	110
Professional services	377	441
Travel	486	433
Office lease and renovations	1,001	702
Communications	266	211
Office furnishings and equipment	173	190
Office services and supplies	135	139
Safety program	91	282
Advertising and public information	50	60
Computer lease and services	49	60
Miscellaneous	<u>17</u>	<u>49</u>
	<u>5,936</u>	<u>5,367</u>
Less:		
Allocations to claims management	1,608	1,169
Penalties	136	14
Assessment interest	82	90
Sundry revenue	<u>28</u>	<u>35</u>
	<u>1,854</u>	<u>1,308</u>
	<u>\$ 4,082</u>	<u>\$ 4,059</u>

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**ARCTIC COLLEGE**

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## AUDITOR'S REPORT

To the Minister of Education  
Government of the Northwest Territories

I have audited the balance sheet of the Arctic College as at March 31, 1992 and the statements of revenue and expenditures and changes in fund balances, equity in capital assets, professional development and donation reserves and changes in financial position for the year then ended. These financial statements are the responsibility of the College's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the College as at March 31, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting policies set out in note 2 to the financial statements. As required by the Financial Administration Act I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the College and the financial statements are in agreement therewith and the transactions of the College that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations, the Arctic College Act and regulations and by-laws of the College and the contribution agreement with the Government of the Northwest Territories dated November 1, 1989.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
June 26, 1992

ARCTIC COLLEGE

Balance Sheet  
as at March 31, 1992

ASSETS

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Cash and short-term investments	\$ 6,538	\$ 7,094
Accounts receivable (note 3)	2,347	2,327
Capital assets (note 4)	<u>4,427</u>	<u>3,426</u>
	<u>\$ 13,312</u>	<u>\$ 12,847</u>

LIABILITIES, EQUITY, FUND BALANCES AND RESERVES

Accounts payable and accrued liabilities (note 5)	\$ 3,755	\$ 3,111
Deferred revenue	607	763
Due to the Government of the Northwest Territories (note 6)	<u>2,068</u>	<u>3,376</u>
	<u>6,430</u>	<u>7,250</u>
Equity in capital assets	<u>4,427</u>	<u>3,426</u>
Fund balances:		
Operating - General	445	511
- Special	1,207	1,192
Capital	<u>371</u>	<u>130</u>
	<u>2,023</u>	<u>1,833</u>
Reserves:		
Professional development	294	252
Donation	<u>138</u>	<u>86</u>
	<u>432</u>	<u>338</u>
	<u>\$ 13,312</u>	<u>\$ 12,847</u>

Approved by the Board :

Chris Brodeur  
Chairperson of the Board

JoAnne Dencron  
Chairperson of the  
Finance Committee

Approved by Management :

Mark Cleveland  
President

John Laratta  
Vice-President, Finance

ARCTIC COLLEGE

Statement of Revenue and Expenditures and Changes in Fund Balances  
for the year ended March 31, 1992  
(thousands of dollars)

	General Operating		Capital		Special Operating		Total	
	1992	1991	1992	1991	1992	1991	1992	1991
<b>Revenue</b>								
Contributions (note 7)	\$ 27,039	\$ 26,446	\$ 902	\$ 889	\$ 725	\$ 195	\$ 28,666	\$ 27,530
Contract income	-	-	-	-	4,451	3,826	4,451	3,826
Investment income	773	1,124	29	35	194	241	996	1,400
Tuition fees	506	318	-	-	288	263	794	581
Room and board	571	518	-	-	19	36	590	554
Donations	324	28	66	-	-	52	390	80
Other	183	94	-	-	13	65	196	159
<b>Total revenue</b>	<b>29,396</b>	<b>28,528</b>	<b>997</b>	<b>924</b>	<b>5,690</b>	<b>4,678</b>	<b>36,083</b>	<b>34,130</b>
<b>Expenditures</b>								
Salaries, wages and benefits	18,961	16,825	-	-	2,456	2,387	21,417	19,212
Physical plant	4,625	4,412	-	-	-	-	4,625	4,412
Contract services	2,025	1,598	-	-	1,093	642	3,118	2,240
Materials and supplies	1,434	1,795	-	-	340	378	1,774	2,173
Travel and transportation	957	1,179	-	-	757	475	1,714	1,654
Purchase of capital assets	-	-	998	1,034	3	52	1,001	1,086
Purchased services	749	778	-	-	116	114	865	892
Fees and payments	588	471	-	-	265	332	853	803
Contributions	432	352	-	-	-	-	432	352
<b>Total expenditures</b>	<b>29,771</b>	<b>27,410</b>	<b>998</b>	<b>1,034</b>	<b>5,030</b>	<b>4,380</b>	<b>35,799</b>	<b>32,824</b>
Excess (deficiency) of revenue over expenditures	(375)	1,118	(1)	(110)	660	298	284	1,306
Balance at beginning of year	511	(239)	130	240	1,192	894	1,833	895
Inter-fund transfers	403	-	242	-	(645)	-	-	-
Refund of contributions to the Government of the Northwest Territories (note 7)	-	(309)	-	-	-	-	-	(309)
Net appropriation to reserves:								
Professional development	(42)	(46)	-	-	-	-	(42)	(46)
Donation	(52)	(13)	-	-	-	-	(52)	(13)
<b>Balance at end of year</b>	<b>\$ 445</b>	<b>\$ 511</b>	<b>\$ 371</b>	<b>\$ 130</b>	<b>\$ 1,207</b>	<b>\$ 1,192</b>	<b>\$ 2,023</b>	<b>\$ 1,833</b>

ARCTIC COLLEGE

Statement of Equity in Capital Assets  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 3,426	\$ 2,340
Purchase of capital assets for the year	<u>1,001</u>	<u>1,086</u>
<b>Balance at end of the year</b>	<b><u>\$ 4,427</u></b>	<b><u>\$ 3,426</u></b>

Statement of Professional Development Reserve  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 252	\$ 206
Appropriated from General Operating fund for services for the year	162	159
Returned to General Operating fund for year's charges	<u>(120)</u>	<u>(113)</u>
Net appropriation for the year	<u>42</u>	<u>46</u>
<b>Balance at end of the year</b>	<b><u>\$ 294</u></b>	<b><u>\$ 252</u></b>

Statement of Donation Reserve  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 86	\$ 73
Donations for the year	390	87
Expenditures for the year	<u>(338)</u>	<u>(74)</u>
Net appropriation for the year	<u>52</u>	<u>13</u>
<b>Balance at the end of the year</b>	<b><u>\$ 138</u></b>	<b><u>\$ 86</u></b>

ARCTIC COLLEGE

Statement of Changes in Financial Position  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Operating activities		
Excess of revenue over expenditures Item not requiring an outlay of cash	\$ 284	\$ 1,306
Increase in employee leave and termination benefits	185	114
Refund of contributions to the Government of the Northwest Territories	—	(309)
	469	1,111
Increase in accounts payable	459	47
Decrease in deferred revenue	(156)	(151)
Increase (decrease) in amount due to the Government of the Northwest Territories	(1,308)	153
Increase in accounts receivable	(20)	(238)
Increase (decrease) in cash and short-term investments	(556)	922
Cash and short-term investments at beginning of the year	<u>7,094</u>	<u>6,172</u>
Cash and short-term investments at end of the year	<u>\$ 6,538</u>	<u>\$ 7,094</u>

## ARCTIC COLLEGE

### Notes to Financial Statements March 31, 1992

#### 1. Authority and mandate

The Arctic College operates under the authority of the Arctic College Act 1986 (2) C.1. The College is a Schedule B Public Agency as listed in the Financial Administration Act.

Under a contribution agreement with the Government of the Northwest Territories dated November 1, 1989, the College receives contributions for its operations and capital requirements, for the administration and delivery of its adult and post-secondary education programs.

Under the terms of this contribution agreement, the College is allowed to retain all surpluses and is responsible for all deficits, with the exception that the College must refund to the Government of the Northwest Territories any surplus resulting from the contribution for services from service departments where the contribution for these services is greater than the expenditures.

The Arctic College is a multi-campus institution designed to provide a wide variety of educational services to adult learners of the Northwest Territories. The programs are directed specifically to the Northern environment and the needs of individual northerners, the workforce and northern communities. To accomplish this, courses and services are delivered at campuses and communities in the Northwest Territories.

#### 2. Significant accounting policies

##### Basis of accounting

These financial statements have been prepared by management in accordance with generally accepted accounting principles except that capitalization and valuation of capital assets are in accordance with the accepted practice of most Canadian educational institutions, and with reference to the "Guide to Accounting Principles, Practices and Standards of Disclosure for Universities and Colleges of Canada", published by the Canadian Association of University Business Officers.

##### Fund accounting

In order to ensure observance of limitations and restrictions on the use of resources available to the College in accordance with the terms of its contribution agreement, objectives specified by sources outside the College and as determined by the Board of Governors, such resources are classified for accounting and reporting purposes into funds according to the activities or objectives specified. In the financial statements, funds with similar characteristics have been combined into three major funds: General Operating fund, Special Operating fund, and Capital fund.

The General Operating fund accounts for the instructional, student services, administrative and other operational costs financed by contributions, investment income, tuition fees and room and board revenue.

The Special Operating fund accounts for the revenues provided to and the expenditures by the College under contract with other organizations for the development and delivery of programs which are not funded by the annual contribution from the Government of the Northwest Territories.

The Capital fund accounts for funds expended and available for the acquisition of capital assets.

##### Capital assets

Capital assets are recorded at cost. Furniture and equipment acquired by the Government prior to April 1, 1987, were transferred to the College for \$1. No provision for amortization is recorded in the financial statements. The cost of capital assets disposed of is recorded as a reduction in equity in capital assets.

All College campus land and certain buildings occupied by the College are property of the Government of the Northwest Territories. The College is required to pay the operating costs of the buildings.

##### Deferred revenue

Deferred revenue represents payments received under contract for which the development and delivery of programs has not been completed. These amounts are recorded in income as the work is completed.

ARCTIC COLLEGE

Notes to Financial Statements  
March 31, 1992

2. Significant accounting policies (continued)

Insurance

The insurance of all College capital assets is provided by the Government of the Northwest Territories. All claims for loss of College furniture and equipment are submitted to the Government of the Northwest Territories.

Books and periodicals

Books and periodicals for the library are charged as an expense in the year acquired.

Professional development reserve

The professional development reserve is for the long-term professional development of College instructors. Under the Collective Agreement an amount equal to three percent of the base salary of all indeterminate instructors on strength as at the commencement of the fiscal year is appropriated to the reserve. All charges for long-term professional development reduce the reserve balance.

Donation reserve

The donation reserve is for funds received by the College from donors. These funds are to be expended for specified purposes according to the terms of the donations, with expenditures reducing the reserve balance.

Government contributions

Contributions from the Government of the Northwest Territories are recorded on an accrual basis.

Pension plan

Employees of the College participate in the Public Service Superannuation Plan administered by the Government of Canada. The employees and the College contribute equally to the cost of the plan. The College's contributions are charged to expenditure on a current year basis, and represent the total pension obligations of the College.

The College is not required under present legislation to make contributions with respect to actuarial deficiencies of the Public Service Superannuation Account and/or with respect to charges to Canada Consolidated Revenue Fund for indexation payments under the Supplementary Retirement Benefits Act.

3. Accounts receivable

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Contracts	\$ 1,865	\$ 1,383
Students	149	90
Other	<u>333</u>	<u>854</u>
	<u>\$ 2,347</u>	<u>\$ 2,327</u>

The accounts receivable are net of allowances for doubtful accounts of \$339,000 (1991 - \$249,000). The above amounts include \$1,628,000 (1991 - \$1,530,000) due from departments of the Government of the Northwest Territories.

4. Capital assets

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Furniture and equipment	\$ 3,224	\$ 2,559
Mobile equipment	636	441
Leasehold improvements	<u>567</u>	<u>426</u>
	<u>\$ 4,427</u>	<u>\$ 3,426</u>

ARCTIC COLLEGE

Notes to Financial Statements  
March 31, 1992

5. Accounts payable and accrued liabilities

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Accounts payable	\$ 1,775	\$ 1,316
Employee leave and termination benefits	<u>1,980</u>	<u>1,795</u>
	<u>\$ 3,755</u>	<u>\$ 3,111</u>

6. Due to the Government of the Northwest Territories

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Amounts due for costs incurred by the Government for payroll and operating expenses	\$ 706	\$ 1,142
Amounts due to service departments (note 7)	1,256	1,925
Amounts due to other departments	106	-
Refund of contributions to the Government of the Northwest Territories (note 7)	<u>-</u>	<u>309</u>
	<u>\$ 2,068</u>	<u>\$ 3,376</u>

7. Related party transactions

Under the transfer policy of the Government of the Northwest Territories, certain support services are provided to the College by various government departments.

The College is required to reimburse the Department of Public Works for the actual utility and operating costs of the facilities that the College uses in its activities. The Department of Personnel is reimbursed for the actual employee benefits and recruitment costs of the College's employees.

The transactions with the departments are as follows:

<u>Department</u>	<u>Costs incurred or fees charged by service departments during the year</u>		<u>Amount outstanding as at March 31</u>	
	<u>1992</u>	<u>1991</u>	<u>1992</u>	<u>1991</u>
	(thousands of dollars)			
Public Works	\$ 4,177	\$ 3,988	\$ 768	\$ 1,486
Personnel	<u>1,484</u>	<u>1,245</u>	<u>488</u>	<u>439</u>
	<u>\$ 5,661</u>	<u>\$ 5,233</u>	<u>\$ 1,256</u>	<u>\$ 1,925</u>

The Departments of Finance and Government Services provide, without any charge, services which include the processing of payroll, the provision of insurance and risk management, and the procurement of goods and services.

The College also receives, without any charge, legal counsel from the Department of Justice, internal audit services from the Department of the Executive and translation services from the Department of Culture and Communications.

Through the Department of Education, the College received contributions of \$27,764,000 (1991 - \$26,641,000) for operations and \$902,000 (1991 - \$889,000) for capital. During the year the College delivered \$1,740,000 (1991 - \$1,432,000) of courses on behalf of the Government of the Northwest Territories.



ARCTIC COLLEGE

Notes to Financial Statements  
March 31, 1992

7. Related party transactions (continued)

In accordance with the contribution agreement with the Government of the Northwest Territories, the College must refund to the Government any surplus resulting from the contribution for services from service departments where the contribution for these services is greater than the expenses. The related refund of contributions for 1992 is nil (1991 - \$309,000).

In addition to those related party transactions disclosed above, the College is related in terms of common ownership to all Government of the Northwest Territories created departments, agencies and Crown corporations. The College enters into transactions with these entities in the normal course of business.

8. Commitments

The College leases student accommodation, classroom space and office equipment under long-term operating lease agreements and is committed to basic rental payments over the next three years as follows:

	(thousands of dollars)
1993	\$ 462
1994	102
1995	<u>23</u>
	<u>\$ 587</u>

9. Comparative figures

Certain comparative figures have been changed to conform with the basis of presentation for the current year.

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NORTHWEST TERRITORIES POWER CORPORATION

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## AUDITOR'S REPORT

To the Minister Responsible for the  
Northwest Territories Power Corporation

I have audited the balance sheet of the Northwest Territories Power Corporation as at March 31, 1992 and the statements of income, retained earnings, and changes in financial position for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Financial Administration Act, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act, the Northwest Territories Power Corporation Act and regulations and the by-laws of the Corporation.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
May 29, 1992

NORTHWEST TERRITORIES POWER CORPORATION

Balance Sheet  
as at March 31, 1992

<u>ASSETS</u>	<u>1992</u> (thousands of dollars)	<u>1991</u> (thousands of dollars)	<u>LIABILITIES</u>	<u>1992</u> (thousands of dollars)	<u>1991</u> (thousands of dollars)
<b>Current</b>			<b>Current</b>		
Accounts receivable (Note 3)	\$ 16,929	\$ 14,141	Bank indebtedness	\$ 607	\$ 2,122
Prepaid expenses	1,305	1,111	Accounts payable (Note 7)	13,794	10,667
<b>Inventories</b>			Bank loan payable	9,955	11,000
Fuel and lubricants	11,141	10,015	Current portion of		
Materials and supplies	4,008	3,910	long-term debt	5,350	5,350
	<u>          </u>	<u>          </u>	Due to the Town of Inuvik		
			- in trust (Note 8)	2,467	3,173
			Dividend payable	<u>2,873</u>	<u>164</u>
	<u>33,383</u>	<u>29,177</u>		<u>35,046</u>	<u>32,476</u>
<b>Property and equipment (Note 4)</b>			<b>Long-term</b>		
In service	137,480	128,395	Long-term debt (Note 9)	67,100	57,450
Construction work in progress	<u>6,720</u>	<u>6,060</u>	Employee termination		
			benefits (Note 10)	<u>980</u>	<u>839</u>
	<u>144,200</u>	<u>134,455</u>		<u>68,080</u>	<u>58,289</u>
			Deferred credits	<u>6,358</u>	<u>6,097</u>
<b>Other</b>					
Housing loans					
receivable (Note 5)	1,072	1,029			
Deferred charges (Note 6)	<u>850</u>	<u>558</u>			
	<u>1,922</u>	<u>1,587</u>			
	<u>\$ 179,505</u>	<u>\$ 165,219</u>			

SHAREHOLDER'S EQUITY

Capital stock -

Authorized: Unlimited number of  
voting, common shares without  
par value

Issued and fully paid:

431,288 common shares

43,129

43,129

Retained earnings

26,892

25,228

70,021

68,357

\$ 179,505

\$ 165,219

Approved by the Board:

J. H. Robertson  
Chairman

J. Britton  
Director

NORTHWEST TERRITORIES POWER CORPORATION

Statement of Income  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Revenues		
Sale of power	\$ 84,954	\$ 81,674
Sale of heat	5,510	6,108
Other	<u>2,408</u>	<u>2,304</u>
	<u>92,872</u>	<u>90,086</u>
Expenses (Note 11)		
Fuel and lubricants	33,140	32,161
Salaries and wages	22,615	20,535
Supplies and services	14,422	16,660
Amortization	9,215	9,256
Travel and accommodation	<u>3,058</u>	<u>3,148</u>
	<u>82,450</u>	<u>81,760</u>
Income from operations	<u>10,422</u>	<u>8,326</u>
Allowance for funds used during construction	733	1,816
Interest income	<u>383</u>	<u>395</u>
	<u>1,116</u>	<u>2,211</u>
Income before the undernoted	<u>11,538</u>	<u>10,537</u>
Interest expense (Note 12)	8,977	8,342
Gain on sale of building (Note 13)	<u>(1,812)</u>	<u>-</u>
	<u>7,165</u>	<u>8,342</u>
Net income	<u>\$ 4,373</u>	<u>\$ 2,195</u>

NORTHWEST TERRITORIES POWER CORPORATION

Statement of Retained Earnings  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Retained earnings, at beginning of the year	\$ 25,228	\$ 25,817
Net income	<u>4,373</u>	<u>2,195</u>
	29,601	28,012
Dividend (Note 14)	<u>2,709</u>	<u>2,784</u>
Retained earnings, at end of the year	<u>\$ 26,892</u>	<u>\$ 25,228</u>



NORTHWEST TERRITORIES POWER CORPORATION

Statement of Changes in Financial Position  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Cash provided by (used for):		
Operating activities		
Net income	\$ 4,373	\$ 2,195
Items not requiring an outlay of funds		
Amortization	9,215	9,256
Gain on sale of building	(1,812)	-
Allowance for funds used during construction	<u>(733)</u>	<u>(1,816)</u>
	11,043	9,635
Non-cash current assets	(4,206)	(1,012)
Accounts payable	3,127	(3,172)
Due to the Town of Inuvik-in trust	(706)	1,162
Employee termination benefits	<u>141</u>	<u>(30)</u>
Funds provided by operating activities	<u>9,399</u>	<u>6,583</u>
Investing activities		
Acquisition of property and equipment	(18,659)	(16,795)
Proceeds on disposal of property and equipment	2,650	29
Housing loans receivable	(43)	(306)
Deferred charges	<u>(437)</u>	<u>(188)</u>
Funds used for investing activities	<u>(16,489)</u>	<u>(17,260)</u>
Financing activities		
Proceeds (repayment) of bank loan	(1,045)	11,000
Proceeds from long-term debt	15,000	-
Repayment of long-term debt	(5,350)	(5,350)
Dividend paid	<u>-</u>	<u>(2,620)</u>
Funds provided by financing activities	<u>8,605</u>	<u>3,030</u>
Increase (decrease) during the year	1,515	(7,647)
(Bank indebtedness) cash and short-term deposits at beginning of the year	<u>(2,122)</u>	<u>5,525</u>
(Bank indebtedness) at end of the year	<u>\$ (607)</u>	<u>\$ (2,122)</u>

# NORTHWEST TERRITORIES POWER CORPORATION

## Notes to Financial Statements

March 31, 1992

### 1. Authority and operations

The Corporation operates under the authority of the Northwest Territories Power Corporation Act and the Financial Administration Act and is a Crown corporation of the Government of the Northwest Territories.

The Corporation operates diesel and hydro-electric production facilities to provide utility services on a self sustaining basis in the Northwest Territories. The Corporation's revenue requirement is subject to approval by the Public Utilities Board and its rates are set by the Government of the Northwest Territories. Effective April 1, 1992 changes to the Northwest Territories Power Corporation Act result in the Corporation's rates becoming subject to the approval of the Public Utilities Board.

The Corporation is exempt from income tax.

### 2. Accounting policies

A summary of the significant accounting policies follows:

#### Inventories

Fuel and lubricants are valued at the lower of average cost and net realizable value. Materials and supplies are valued at the lower of cost and replacement cost.

#### Property and equipment

Property and equipment, excluding that donated to the Corporation by Canada and others, are carried at cost less accumulated amortization. Costs of additions, betterment and major renewals are capitalized. In addition to direct costs of goods and services, capital project costs include an allowance for funds used during construction at a rate approved by the Public Utilities Board and a share of engineering and general administration expense which is directly attributable to the project.

Property and equipment donated to the Corporation by Canada and others are recorded at their estimated fair value less accumulated amortization.

#### Amortization

On the retirement or sale of depreciable assets, the cost of the assets retired less disposal proceeds is charged or credited to accumulated amortization with no gain or loss being reflected in operations. Gains and losses resulting from exceptional circumstances are credited or charged to operations in the year that they are recognized.

Property and equipment in service are amortized on a straight-line basis over their estimated useful lives as follows:

#### Electric power plants:

Hydro-electric plants and equipment	27 - 65 years
Diesel engines and associated equipment	10 - 15 years
Fuel storage equipment	20 years
Buildings	20 years
Transmission and distribution systems	20 - 30 years
Warehouses, motor vehicles and general facilities:	
Warehouses	25 years
Buildings	30 years
Office and general equipment	15 years
Computer equipment	5 years
Motor vehicles	4 years
Staff accommodation	10 - 25 years
Other utilities:	
Heating systems	20 years
Sewerage and water	20 years

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Financial Statements  
March 31, 1992

2. Accounting policies (continued)

Deferred charges

Financing costs relating to the issue of long-term debt are amortized on a straight-line basis over the period to maturity of the related debt. Regulatory costs for revenue requirement and rate structure hearings represent the direct costs associated with appearances before the Public Utilities Board. The costs of revenue requirement hearings are amortized over the period between hearings on a straight-line basis. The costs of rate structure hearings are amortized over ten years on a straight-line basis. Other costs are amortized over three years on a straight-line basis.

Deferred credits

Deferred credits represent donations of assets and contributions to aid in the construction and acquisition of property and equipment and are amortized over the estimated useful lives of the respective property and equipment.

Pension plan

Contributions are made by the Corporation and its employees to the Public Service Superannuation Plan administered by the Government of Canada. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

3. Accounts receivable

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Utilities, net of allowance for doubtful accounts of \$171,000 (1991 - \$132,000)	\$ 12,064	\$ 13,143
Recoverable services, net of allowance for doubtful accounts of \$9,000 (1991 - \$48,000)	2,212	977
Due from sale of building	2,550	-
Other	<u>103</u>	<u>21</u>
	<b><u>\$ 16,929</u></b>	<b><u>\$ 14,141</u></b>

Included in utility accounts receivable are \$3,655,000 (1991 - \$3,473,000) in unbilled amounts.

4. Property and equipment in service

	<u>1992</u>		<u>1991</u>	
	(thousands of dollars)			
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Electrical power plants	\$ 162,751	\$ 73,284	\$ 89,467	\$ 79,066
Transmission and distribution systems	52,365	15,532	36,833	36,526
Warehouses, motor vehicles and general facilities	11,857	5,751	6,106	6,837
Staff accommodation	7,746	3,543	4,203	4,846
Other utilities	<u>3,028</u>	<u>2,157</u>	<u>871</u>	<u>1,120</u>
	<b><u>\$ 237,747</u></b>	<b><u>\$ 100,267</u></b>	<b><u>\$ 137,480</u></b>	<b><u>\$ 128,395</u></b>

Included under construction work in progress is \$1,019,000 (1991 - \$735,000) for studies of hydro supply options to meet the growing demand in the City of Yellowknife. It is expected that the studies will be completed and decisions taken on the desired options during the 1993 fiscal year.

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Financial Statements  
March 31, 1992

**5. Housing loans receivable**

Employee housing loans are non-interest bearing and require no principal repayment for five years. The loans are secured by a second mortgage on the properties as title is transferred to the employees.

**6. Deferred charges**

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Financing costs	\$ 694	\$ 505
Regulatory costs	430	216
Other	<u>49</u>	<u>15</u>
	1,173	736
Less accumulated amortization	<u>323</u>	<u>178</u>
	<u>\$ 850</u>	<u>\$ 558</u>

**7. Accounts payable**

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Trade payables	\$ 8,389	\$ 6,269
Accrued interest	1,772	1,401
Fuel tax	887	999
Employee leave and termination benefits	828	811
Contractors' holdbacks	796	573
Deposits	343	441
Payroll	342	77
Deferred revenue	305	-
G.S.T.	<u>132</u>	<u>96</u>
	<u>\$ 13,794</u>	<u>\$ 10,667</u>

**8. Due to the Town of Inuvik - in trust**

This amount represents funds held in trust for the Town of Inuvik for capital repairs to the utilidor system.

Expenditures are made from this trust account, subject to the agreement of the Inuvik Utilidor Planning Committee made up of representatives of the Town of Inuvik, the Department of Municipal and Community Affairs of the Government of the Northwest Territories, and the Northwest Territories Power Corporation. During the year the funds held in trust earned \$225,000 (1991 - \$279,000) of interest at rates ranging from 7.40% to 8.77%.

**9. Long-term debt**

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Promissory note to the Government of the Northwest Territories, repayable in ten equal annual instalments of, \$5,350,000, maturing June 23, 1998, bearing interest at 11% semi-annually	\$ 37,450	\$ 42,800
Sinking fund debentures, unconditionally guaranteed by the Government of the Northwest Territories, due March 9, 2009, bearing interest at 11% semi-annually	20,000	20,000

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Financial Statements  
March 31, 1992

9. Long-term debt (continued)

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Sinking fund debentures, unconditionally guaranteed by the Government of the Northwest Territories, due June 6, 2011, bearing interest at 11 1/8% semi-annually	\$ 15,000	\$ -
	72,450	62,800
Less current portion	<u>5,350</u>	<u>5,350</u>
	<u>\$ 67,100</u>	<u>\$ 57,450</u>

Sinking funds will be established for the debentures, into which amounts will be deposited annually, which together with interest earned, will be sufficient to retire the debentures outstanding at maturity beginning on the following dates:

\$20,000,000 debentures	March 9, 1995
\$15,000,000 debentures	June 6, 1996

Principal repayments by fiscal year for the sinking fund debentures and the promissory note are as follows:

1993	\$ 5,350,000
1994	5,350,000
1995	6,050,000
1996	6,050,000
1997	6,609,000
1998-2012	<u>43,041,000</u>
	<u>\$ 72,450,000</u>

10. Employee leave and termination benefits

Under their conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Employees also earn retirement and severance remuneration based on the number of years of service. Annual leave is payable within one fiscal year. The payment of the other amounts is dependent on employees leaving the Corporation.

11. Expenses

An amount of \$10,069,000 (1991 - \$10,458,000) in engineering and general administration expenses has been incurred. Of this amount \$1,633,000 (1991 - \$1,223,000) has been capitalized.

12. Interest expense

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Interest on long-term debt		
Government of the Northwest Territories	\$ 4,255	\$ 4,844
Sinking fund debentures	3,563	2,200
Other interest	<u>1,159</u>	<u>1,298</u>
	<u>\$ 8,977</u>	<u>\$ 8,342</u>

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Financial Statements  
March 31, 1992

**13. Gain of sale of building**

The gain on sale of the building results from the disposition of the Corporation's previous head office building located in Edmonton.

**14. Dividend**

Pursuant to subsection 29(1) of the Northwest Territories Power Corporation Act, the Government of the Northwest Territories directed the Corporation to declare a dividend of \$2,709,000 (1991 - \$2,784,000).

**15. Commitments**

The estimated cost to complete capital projects as at March 31, 1992, was \$29,345,000 (1991 - \$24,387,000).

Minimum annual lease payments for office space, staff accommodation, vehicles and office equipment for which the Corporation is committed are as follows:

1993	\$ 726,000
1994	496,000
1995	282,000
1996	196,000
1997	131,000
1998-2020	<u>401,000</u>
	<b><u>\$ 2,232,000</u></b>

**16. Contingencies**

The Corporation operates diesel generation plants and fuel storage facilities in the majority of communities in the Northwest Territories. No amount is reflected in the financial statements for any potential site restoration costs as these costs are not reasonably determinable. The Corporation is developing a methodology to determine the provision required for site restoration costs.

**17. Related party transactions**

The Corporation is a Territorial Crown Corporation and consequently is related to the Government of the Northwest Territories, and its agencies and Crown corporations, Arctic College, Workers' Compensation Board (Northwest Territories) and the Northwest Territories Housing Corporation.

The Corporation provides utility services to, and purchases fuel and other services from these related parties. These services and purchases are at the same rates and terms as those with similar unrelated customers.

Transactions with related parties and balances at year end, not disclosed elsewhere in the financial statements, are as follows:

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Sale of power, heat and water	\$ 21,543	\$ 20,190
Purchase of fuel	11,341	10,360
Fuel tax	1,935	1,831
Workers' compensation payments	125	162
Other	1,208	343
Balances at year end		
Accounts receivable	1,161	1,667
Accounts payable	1,744	1,946

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Financial Statements  
March 31, 1992

**18. Subsequent event**

The Corporation issued \$20,000,000, 20 year, 10 3/4% sinking fund debentures, May 28, 1992.

The proceeds of this long-term debt will be used to repay outstanding bank loans and to finance capital projects.

**19. Comparative figures**

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

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NORTHWEST TERRITORIES HOUSING CORPORATION

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## AUDITOR'S REPORT

To the Minister Responsible for the  
Northwest Territories Housing Corporation

I have audited the balance sheet of the Northwest Territories Housing Corporation as at March 31, 1992 and the statements of operations, equity and changes in financial position for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Financial Administration Act, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

I further report that, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations, the Northwest Territories Housing Corporation Act and the bylaws of the Corporation.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
June 26, 1992

NORTHWEST TERRITORIES HOUSING CORPORATION

Balance Sheet  
as at March 31, 1992

<u>ASSETS</u>		<u>LIABILITIES</u>	
	<u>1992</u> (thousands of dollars)	<u>1991</u> (thousands of dollars)	
Current			Current
Cash	\$ 28,966	\$ 22,046	Accounts payable
Accounts receivable			\$ 8,893
Canada Mortgage and			\$ 7,149
Housing Corporation	11,914	12,573	Accrued interest
Government of the			3,233
Northwest Territories	337	282	Due to the Government of the
Other	<u>4,435</u>	<u>4,045</u>	Northwest Territories (Note 6)
			8,482
			Unapplied capital contributions (Note 7)
			18,803
			16,963
			Contractors' holdbacks
			460
			373
			Current portion of long-term debt
			337
			311
			Current portion of leave and
			termination benefits
			<u>540</u>
			<u>517</u>
	<u>45,652</u>	<u>38,946</u>	
			Long-term debt (Note 8)
			95,210
			95,665
Investment in housing projects			Leave and termination benefits
Land and buildings (Note 3)	139,477	135,464	<u>611</u>
Mortgages receivable (Note 4)	<u>1,966</u>	<u>1,892</u>	<u>629</u>
			136,569
	<u>141,443</u>	<u>137,356</u>	130,667
			Commitments (Note 11)
Property and equipment (Note 5)	<u>9,137</u>	<u>7,979</u>	
			<u>EQUITY</u>
			Government of the Northwest
			Territories
			<u>59,663</u>
			<u>53,614</u>
	<u>\$ 196,232</u>	<u>\$ 184,281</u>	<u>\$ 196,232</u>
			<u>\$ 184,281</u>

Approved by Management:

Larry Elkin  
President

J.D. Pratt  
Vice-President, Finance and Corporate Services

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Operations  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Expenses		
Contributions to local housing organizations	\$ 69,054	\$ 62,447
Repairs, maintenance, grants and other costs funded by capital contributions	24,918	27,696
Administration (Schedule)	17,567	16,599
Interest on long-term debt	12,976	13,025
Amortization	7,375	7,311
Settlement of apartment operations	-	550
Workshops and studies	239	335
Allowance for notes receivable and purchase options	<u>-</u>	<u>328</u>
	<u>132,129</u>	<u>128,291</u>
Revenues and recoveries		
Contribution from the Government of the Northwest Territories (Note 6)	66,690	62,621
Recoveries from Canada Mortgage and Housing Corporation (Note 9)	54,344	53,011
Interest and other revenue	3,763	5,048
Gain (loss) on disposal of land and buildings	(119)	41
Recovery of prior year grants	<u>206</u>	<u>28</u>
	<u>124,884</u>	<u>120,749</u>
Excess of expenses over revenues and recoveries (Note 10)	<u>\$ 7,245</u>	<u>\$ 7,542</u>

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Equity  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 53,614	\$ 48,451
Excess of expenses over revenues and recoveries	<u>(7,245)</u>	<u>(7,542)</u>
	<u>46,369</u>	<u>40,909</u>
Contributions from the Government of the Northwest Territories		
Capital contributions used for capital expenditures (Note 7)	11,606	12,413
Other capital contributions	1,526	132
Operating contributions provided for loan principal repayments	<u>162</u>	<u>160</u>
	<u>13,294</u>	<u>12,705</u>
<b>Balance at end of the year</b>	<b><u>\$ 59,663</u></b>	<b><u>\$ 53,614</u></b>

NORTHWEST TERRITORIES HOUSING CORPORATION

Statement of Changes in Financial Position  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Cash provided by (used for):		
Operating activities		
Excess of expenses over revenues and recoveries	\$ (7,245)	\$ (7,542)
Items not involving cash		
Amortization	7,375	7,311
Allowance for notes receivable and purchase options	-	328
Loss (gain) on disposal of land and buildings	119	(41)
Increase (decrease) in leave and termination benefits	5	(41)
Changes in non-cash operating working capital	<u>6,540</u>	<u>10,610</u>
	<u>6,794</u>	<u>10,625</u>
Financing activities		
Contributions from the Government of the Northwest Territories credited to equity	13,294	12,705
Repayment of long-term debt	<u>(429)</u>	<u>(420)</u>
	<u>12,865</u>	<u>12,285</u>
Investing activities		
Additions to investment in housing projects		
Land and buildings	(40,173)	(38,491)
Mortgages receivable	(555)	(304)
Additions to property and equipment	(1,792)	(1,810)
Recovery of capital costs from Canada Mortgage and Housing Corporation (Note 9)	29,096	28,169
Proceeds from disposal of land and buildings	204	83
Reduction of mortgages receivable	<u>481</u>	<u>548</u>
	<u>(12,739)</u>	<u>(11,805)</u>
Increase in cash	6,920	11,105
Cash at beginning of the year	<u>22,046</u>	<u>10,941</u>
Cash at end of the year	<u>\$ 28,966</u>	<u>\$ 22,046</u>

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

**1. Authority, objective and operations**

The Northwest Territories Housing Corporation is a Territorial Crown Corporation named in Schedule B to the Financial Administration Act and operates under the Northwest Territories Housing Corporation Act. Its principal objective is to develop, maintain and manage public housing programs in the Northwest Territories.

The Corporation participates in various public housing and homeownership programs which are cost-shared with Canada Mortgage and Housing Corporation. Canada Mortgage and Housing Corporation provides funds under cost-sharing agreements for a specified proportion of expenditures, subject to a maximum amount, on individual projects within each program.

The Corporation is dependent upon the Government of the Northwest Territories, either directly or indirectly through guarantees, for the funds required to finance the net cost of its operations.

**2. Significant accounting policies**

Investment in housing projects - land and buildings

Land and buildings constructed by the Corporation are stated at the lower of cost or replacement value, less recoveries from Canada Mortgage and Housing Corporation. Northern rental housing, which has been transferred from the Government of the Northwest Territories, is stated at the transferred amount. Amortization is provided using the following methods and annual rates:

Public housing and senior citizen's housing	Declining balance	5%
Northern rental housing	Straight-line	5%

Property and equipment

Property and equipment are stated at cost. Amortization is provided using the following methods and annual rates:

Office furniture and equipment	Declining balance	20%
Warehouses, office buildings and staff housing	Straight-line	5%

Leasehold improvements are amortized on a straight-line basis over the terms of the leases.

Homeownership assistance grant

The Homeownership Assistance Program (HAP) provides conditional grants in the form of a housing package to eligible residents of the Northwest Territories. Forgiveness of these conditional grants are earned by the clients over a five-year period provided principal residency is maintained in the HAP units.

The expenditures under the HAP program are treated as an expense in the year incurred. In the event a HAP recipient subsequently defaults on the terms of the HAP agreement, the unforgiven portion of the grant assistance must be refunded to the Corporation. The refundable amount is recorded as a recovery in the year in which the recipient defaults on the grant previously received.

Contributions from the Government of the Northwest Territories

Contributions from the Government of the Northwest Territories for operations and maintenance are credited to operations, except for those amounts provided for loan principal repayments which are credited to equity. Capital contributions are credited to equity if used for capital expenditures, or to operations if used for repairs, maintenance, grants and other costs.

Contributions to local housing organizations

Houses owned by the Corporation are operated by local housing associations and authorities. The Corporation provides contributions for the annual operating requirements of these local housing organizations. These contributions are recorded on an accrual basis by the Corporation.



NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

2. Significant accounting policies (continued)

Pension contributions

The Corporation and its employees, who are deemed to be employees of the Government of the Northwest Territories, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

The Corporation is not required under present legislation to make contributions with respect to actuarial deficiencies of the Public Service Superannuation Account and/or with respect to the Consolidated Revenue Fund of the Government of Canada for indexation payments under the Supplementary Retirement Benefits Act.

Leave and termination benefits

The Corporation accrues in its accounts the estimated liabilities for severance pay, annual leave and overtime compensatory leave, which are payable to its employees under its collective agreements.

3. Investment in housing projects - land and buildings

	1992			1991
	Cost	Accumulated Amortization	Net	Net
	(thousands of dollars)			
Land assembly	\$ 110	\$ -	\$ 110	\$ 297
Public housing	189,424	66,469	122,955	121,427
Northern rental housing	3,437	3,259	178	497
Senior citizens' housing	3,435	958	2,477	2,247
Construction in progress	13,757	-	13,757	10,996
	<b>\$ 210,163</b>	<b>\$ 70,686</b>	<b>\$ 139,477</b>	<b>\$ 135,464</b>

4. Investment in housing projects - mortgages receivable

	1992	1991
	(thousands of dollars)	
First mortgages, rural and remote housing, bearing interest at rates varying between 0% and 14 1/4% per annum, repayable over a maximum period of 25 years	\$ 1,142	\$ 1,137
Other mortgages, bearing interest at rates varying between 6% and 14 1/4% per annum, repayable over a maximum period of 25 years	514	508
Interim financing loans, bearing interest at rates varying between 13 1/4% and 15 1/4% per annum, for indeterminate periods	485	247
	2,141	1,892
Allowance for non-performing mortgages	(175)	-
	<b>\$ 1,966</b>	<b>\$ 1,892</b>

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

**5. Property and equipment**

	1992			1991
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net</u>	<u>Net</u>
	(thousands of dollars)			
Warehouses	\$ 10,442	\$ 2,068	\$ 8,374	\$ 7,107
Office furniture and equipment	1,377	1,069	308	385
Staff housing	531	329	202	229
Leasehold improvements	225	225	-	-
Office buildings	162	117	45	54
Construction in progress	<u>208</u>	<u>-</u>	<u>208</u>	<u>204</u>
	<u>\$ 12,945</u>	<u>\$ 3,808</u>	<u>\$ 9,137</u>	<u>\$ 7,979</u>

**6. Due to the Government of the Northwest Territories**

	1992	1991
	(thousands of dollars)	
Balance at beginning of the year	\$ 5,815	\$ 3,308
Amounts applied to current year	(455)	(903)
Repayments	<u>-</u>	<u>(2,405)</u>
	<u>5,360</u>	<u>-</u>
Operating contributions	55,580	53,395
Operating contributions provided for loan principal repayments	(162)	(160)
Capital contributions used for repairs, maintenance, grants and other costs	<u>14,394</u>	<u>15,201</u>
	69,812	68,436
Cost of operations net of unfunded items	<u>66,690</u>	<u>62,621</u>
	<u>3,122</u>	<u>5,815</u>
Balance at end of year	<u>\$ 8,482</u>	<u>\$ 5,815</u>

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

7. Unapplied capital contributions

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 16,963	\$ 15,768
Capital contributions received	<u>27,840</u>	<u>29,250</u>
	<u>44,803</u>	<u>45,018</u>
Capital expenditures	11,606	12,413
Capital contributions used for repairs, maintenance, grants and other costs	<u>14,394</u>	<u>15,201</u>
	<u>26,000</u>	<u>27,614</u>
	18,803	17,404
Repayments	<u>-</u>	<u>441</u>
<b>Balance at end of the year</b>	<b><u>\$ 18,803</u></b>	<b><u>\$ 16,963</u></b>
Representing unapplied capital contributions for:		
1992	\$ 16,513	\$ -
1991	1,685	11,692
1990	605	3,964
1989	-	1,278
1988	<u>-</u>	<u>29</u>
	<b><u>\$ 18,803</u></b>	<b><u>\$ 16,963</u></b>

8. Long-term debt

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Section 43 loans from Canada Mortgage and Housing Corporation, repayable in annual instalments until the year 2033, bearing interest at an average weighted rate of 13.3% (1991 - 13.3%)	\$ 93,681	\$ 93,941
Section 42 loans from Canada Mortgage and Housing Corporation for use in financing costs of land development, repayable when land is removed from inventory, bearing interest at an average weighted rate of 10.4% (1991 - 10.3%)	117	235
Section 15 loans from Canada Mortgage and Housing Corporation, repayable in monthly instalments until the year 2023, bearing interest at an average weighted rate of 7.9% (1991 - 7.9%)	544	549
Loans from Canada, repayable in annual amounts through 1996, bearing interest at an average weighted rate of 8.4% (1991 - 8.2%)	<u>105</u>	<u>151</u>
	94,447	94,876

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

8. Long-term debt (continued)

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Contributions from the Government of the Northwest Territories for the provision of interim and supplementary financing loans	\$ 1,100	\$ 1,100
	95,547	95,976
Portions included in current liabilities	<u>337</u>	<u>311</u>
	<u>\$ 95,210</u>	<u>\$ 95,665</u>

The loans are guaranteed by the Government of the Northwest Territories.

Principal repayments and interest requirements over the next five years on outstanding loans are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
	(thousands of dollars)		
1993	\$ 337	\$ 12,938	\$ 13,275
1994	365	12,904	13,269
1995	390	12,860	13,250
1996	437	12,812	13,249
1997	473	12,758	13,231

9. Recoveries from Canada Mortgage and Housing Corporation

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Recoveries in respect of:		
Operations and maintenance		
Contributions to local housing organizations including interest expense	\$ 43,797	\$ 40,511
Repairs, maintenance, grants and other costs funded by capital contributions	<u>10,547</u>	<u>12,500</u>
	<u>\$ 54,344</u>	<u>\$ 53,011</u>
Capital		
Additions to land and buildings	<u>\$ 29,096</u>	<u>\$ 28,169</u>

10. Excess of expenses over revenues and recoveries

The excess is represented by the following unfunded expenses:

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Amortization	\$ 7,375	\$ 7,311
Loss (gain) on disposal of land and buildings	119	(41)
Long-term portion of leave and termination benefits	(19)	(23)
Recovery of home improvement program grants	(24)	(5)
Recovery of prior year grants	(206)	(28)
Allowance for notes receivable and purchase options	<u>-</u>	<u>328</u>
	<u>\$ 7,245</u>	<u>\$ 7,542</u>

NORTHWEST TERRITORIES HOUSING CORPORATION

Notes to Financial Statements  
March 31, 1992

11. Commitments

- (a) The Corporation leases office space under long-term operating lease agreements and is committed to basic rental payments over the next five years as follows:

	(thousands of dollars)
1993	\$ 1,211
1994	1,026
1995	987
1996	987
1997	365

The leases contain escalation clauses for operating costs and property taxes which may cause the payments to exceed the basic rental.

- (b) At March 31, 1992 the estimated cost to complete housing projects in progress was \$16,138,000 of which Canada Mortgage Housing Corporation will share in the approved cost to the extent of \$11,817,000.

12. Related party transactions

In addition to those related party transactions disclosed elsewhere in these financial statements, the Corporation is related in terms of common ownership to all Government of the Northwest Territories created departments, agencies and Crown corporations. The Corporation enters into transactions with these entities in the normal course of business.

NORTHWEST TERRITORIES HOUSING CORPORATION

Schedule of Administration Expenses  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Salaries and benefits	\$ 10,977	\$ 9,676
Travel and relocation	2,610	2,847
Building and equipment rentals	1,634	1,633
Professional and special services	741	838
Materials and supplies	511	689
Communications	450	470
Land title fees and expenses	244	147
Computer services	204	162
Director fees and expenses	181	136
Miscellaneous	<u>15</u>	<u>1</u>
	<u>\$ 17,567</u>	<u>\$ 16,599</u>

NORTHWEST TERRITORIES LIQUOR COMMISSION

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## AUDITOR'S REPORT

To the Minister responsible for the  
Northwest Territories Liquor Commission

I have audited the balance sheet of the Northwest Territories Liquor Commission as at March 31, 1992 and the statements of income, amount due to the Government of the Northwest Territories and changes in financial position for the year then ended. These financial statements are the responsibility of the Commission's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Commission as at March 31, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Financial Administration Act, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith and the transactions of the Commission that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations, and the Northwest Territories Liquor Act and regulations.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
May 27, 1992

NORTHWEST TERRITORIES LIQUOR COMMISSION

Balance Sheet  
as at March 31, 1992

ASSETS

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Current assets		
Cash	\$ 2,879	\$ 3,113
Accounts receivable	48	211
Inventories (note 3)	<u>2,787</u>	<u>2,243</u>
	5,714	5,567
Recycling equipment, net of accumulated amortization of \$13 (1991 - nil)	<u>137</u>	<u>150</u>
	<u>\$ 5,851</u>	<u>\$ 5,717</u>

LIABILITIES

Current Liabilities		
Accounts payable and accrued liabilities	\$ 1,436	\$ 1,026
Accrued employee leave and termination benefits	134	107
Due to the Government of the Northwest Territories	<u>4,281</u>	<u>4,584</u>
	<u>\$ 5,851</u>	<u>\$ 5,717</u>

Approved by Management:

R. Courtoreille  
General Manager

K. Reid  
Manager of Finance and Administration

NORTHWEST TERRITORIES LIQUOR COMMISSION

Statement of Income  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Sales		
Spirits	\$ 12,019	\$ 12,773
Wine	2,375	2,599
Beer	<u>14,210</u>	<u>14,117</u>
	<u>28,604</u>	<u>29,489</u>
Cost of goods sold		
Spirits	4,093	4,788
Wine	841	1,040
Beer	<u>6,669</u>	<u>6,979</u>
	<u>11,603</u>	<u>12,807</u>
Gross profit on sales	17,001	16,682
Import fees and other income	<u>97</u>	<u>121</u>
	17,098	16,803
Expenses		
Commissions and discounts to agents	1,339	1,213
Salaries, wages and employee benefits	1,159	1,033
Utilities	104	105
Rent	64	38
Communications	51	48
Travel	43	40
Office supplies	39	34
Computer services	25	28
Advertising	22	7
Repairs and maintenance	14	12
Breakage and spoilage	13	16
Amortization of recycling equipment	13	-
Insurance	12	17
Bad debts	6	9
Miscellaneous	<u>10</u>	<u>17</u>
	<u>2,914</u>	<u>2,617</u>
Net income for the year	<u>\$ 14,184</u>	<u>\$ 14,186</u>

NORTHWEST TERRITORIES LIQUOR COMMISSION

Statement of Amount due to the Government of the Northwest Territories  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance, beginning of year	\$ 4,584	\$ 3,912
Net income for the year	14,184	14,186
Salaries, wages and benefits paid by the Government	<u>1,102</u>	<u>986</u>
	19,870	19,084
Net transfer of funds to the Government	<u>15,589</u>	<u>14,500</u>
<b>Balance, end of year</b>	<b><u>\$ 4,281</u></b>	<b><u>\$ 4,584</u></b>

NORTHWEST TERRITORIES LIQUOR COMMISSION

Statement of Changes in Financial Position  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Cash provided by (used in)		
Operations		
Net income	\$ 14,184	\$ 14,186
Salaries, wages and benefits paid by the Government of the Northwest Territories	1,102	986
Amortization which does not affect cash	<u>13</u>	<u>-</u>
	15,299	15,172
Changes in non-cash operating working capital		
Increase in accounts payable	410	68
Increase in accrued employee leave and termination benefits	27	23
Decrease (increase) in accounts receivable	163	(167)
Decrease (increase) in inventories	<u>(544)</u>	<u>1,112</u>
	15,355	16,208
Investing		
Purchase of recycling equipment	-	(150)
Financing		
Cash transferred to the Government of the Northwest Territories	<u>(15,589)</u>	<u>(14,500)</u>
Increase (decrease) in cash	(234)	1,558
Cash, beginning of the year	<u>3,113</u>	<u>1,555</u>
Cash, end of the year	<u>\$ 2,879</u>	<u>\$ 3,113</u>

NORTHWEST TERRITORIES LIQUOR COMMISSION

Notes to Financial Statements  
March 31, 1992

**1. Authority and operations**

The Northwest Territories Liquor Commission (the Commission) is responsible for the operation of liquor stores and the purchase, sale and distribution of liquor in the Northwest Territories under Part II of the Northwest Territories Liquor Act and is named in Schedule A to the Financial Administration Act. The Commission is authorized by the Legislative Assembly to receive working capital advances from time to time not exceeding \$6,500,000 to finance its operations.

Net income for the year is to be transferred to the Government of the Northwest Territories in accordance with the Liquor Act.

**2. Significant accounting policies**

(a) Inventories

Inventories are valued at replacement cost which is not materially different than cost. Cost includes invoiced cost, freight, duties and taxes.

(b) Capital assets

Buildings, furnishings and fixtures are owned and paid for by the Government of the Northwest Territories. They are provided for the use of the Commission without charge and are not reflected in the financial statements.

Recycling equipment is stated at cost. Amortization is provided on cost less estimated salvage value on the straight-line basis at an annual rate of 10%.

(c) Services provided without charge

The Government of the Northwest Territories provides the Commission with various administrative services, the value of which are not reflected in these financial statements.

**3. Inventories**

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Spirits	\$ 1,401	\$ 1,273
Wine	520	381
Beer	<u>866</u>	<u>589</u>
	<u>\$ 2,787</u>	<u>\$ 2,243</u>

Included in inventories and accounts payable is \$260,501 (1991 - \$204,176) in duties and taxes on inventories that are in bond.

**4. Related party transactions**

In addition to those related party transactions disclosed elsewhere in these financial statements, the Commission is related in terms of common ownership to all Government of the Northwest Territories created departments, agencies and corporations. The Commission enters into transactions with these entities in the normal course of business.

**PETROLEUM PRODUCTS REVOLVING FUND**

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## AUDITOR'S REPORT

To the Minister Responsible for the  
Petroleum Products Revolving Fund of the  
Government of the Northwest Territories

I have audited the balance sheet of the Petroleum Products Revolving Fund of the Government of the Northwest Territories as at March 31, 1992 and the statement of operations for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Fund as at March 31, 1992 and the results of its operations and the changes in its financial position for the year then ended in accordance with generally accepted accounting principles. As required by the Financial Administration Act, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, the transactions of the Fund that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations and the Revolving Funds Act.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
June 19, 1992

PETROLEUM PRODUCTS REVOLVING FUND

Balance Sheet  
as at March 31, 1992

ASSETS

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Current		
Accounts receivable		
Territorial agencies	\$ 4,137	\$ 4,261
Northwest Territories Power Corporation	1,519	2,174
Government of Canada	370	459
Other	<u>2,887</u>	<u>3,089</u>
	8,913	9,983
Less: Allowance for doubtful accounts	<u>52</u>	<u>423</u>
	8,861	9,560
 Inventories (Note 3)	 <u>28,406</u>	 <u>25,292</u>
	 <u>\$ 37,267</u>	 <u>\$ 34,852</u>

LIABILITIES

Current		
Trade accounts payable	\$ 1,706	\$ 2,217
Distribution charges payable	476	730
Fuel and sales taxes payable	731	746
Employee leave and termination benefits	<u>92</u>	<u>82</u>
	3,005	3,775
 Long-term		
Employee termination benefits	169	132
Due to the Government of the Northwest Territories (Note 4)	<u>34,093</u>	<u>30,945</u>
	 <u>\$ 37,267</u>	 <u>\$ 34,852</u>
 Future removal and site restoration (Note 7)		
Community fuel delivery contracts (Note 8)		

Approved by Management:

M.V. Homenuik  
Director

Bob Patterson  
General Accounting Manager

PETROLEUM PRODUCTS REVOLVING FUND

Statement of Operations  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Sales		
Territorial agencies	\$ 12,728	\$ 12,503
Northwest Territories Power Corporation	10,342	9,977
Government of the Northwest Territories	6,535	6,454
Government of Canada	1,246	1,360
Commercial	9,718	9,202
Individuals	7,198	7,188
Interest on overdue accounts	<u>31</u>	<u>38</u>
	47,798	46,722
Cost of sales	<u>36,825</u>	<u>35,357</u>
Gross profit	<u>10,973</u>	<u>11,365</u>
Expenses (Note 6)		
Distribution charges	6,218	5,445
Salaries, wages and employee benefits	2,562	2,318
Travel	724	559
Maintenance of storage facilities	612	612
Computer services and systems development	312	330
Utilities	290	279
Office and equipment rentals	265	242
Communications and office supplies	235	197
Supplies - operations	190	295
Maintenance of vehicles and equipment	147	163
Consulting services	98	233
Insurance	66	53
Miscellaneous	49	68
Equipment and other rental - operations	24	47
Bad debts (recoveries)	<u>(349)</u>	<u>(122)</u>
	<u>11,443</u>	<u>10,719</u>
Net income (loss) for the year transferred to the Government of the Northwest Territories (Note 4)	<u>\$ (470)</u>	<u>\$ 646</u>

PETROLEUM PRODUCTS REVOLVING FUND

Notes to Financial Statements  
March 31, 1992

1. Authority and operations

The Petroleum Products Revolving Fund, formerly known as the Petroleum, Oil and Lubricants Revolving Fund, was established in 1973, and has been continued under the Revolving Funds Act, 1986, for the purpose of purchasing, selling and distributing petroleum products. The Petroleum Products Division, Department of Government Services, is responsible for the administration of the Fund. The authorized limit of the Fund is currently \$55 million.

Receipts are deposited in and disbursements are paid from the Consolidated Revenue Fund of the Government of the Northwest Territories.

2. Significant accounting policies

These financial statements have been prepared by management in accordance with generally accepted accounting principles. A summary of significant accounting policies of the Fund is as follows:

Inventories

Inventories are valued at the lower of cost and net realizable value.

Capital assets and services provided without charge

The Fund does not record the value of capital assets, financing cost and services provided without charge by the Government of the Northwest Territories. These include the fuel storage facilities, fuel delivery equipment, office furnishings, financing cost, internal audit, purchasing, legal and personnel services. Furthermore the Fund receives audit services without charge from the Auditor General of Canada. This is further explained in Note 6.

Statement of changes in financial position

A statement of changes in financial position has not been prepared since Petroleum Products operates through the Consolidated Revenue Fund and its financial activities with the Government are disclosed in Note 4.

3. Inventories

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Heating fuel	\$ 18,203	\$ 15,830
Gasoline	5,174	5,111
Other fuel and lubricants	<u>5,029</u>	<u>4,351</u>
	<u>\$ 28,406</u>	<u>\$ 25,292</u>

4. Due to the Government of the Northwest Territories

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Balance at beginning of the year	\$ 30,945	\$ 27,634
Payments made by the Government on behalf of the Fund:		
Purchases	39,940	38,249
Other expenses	<u>12,176</u>	<u>9,687</u>
	83,061	75,570
Transferred to the Government:		
Sales proceeds	(48,498)	(45,271)
Net income (loss) for the year	<u>(470)</u>	<u>646</u>
<b>Balance at end of the year</b>	<u><b>\$ 34,093</b></u>	<u><b>\$ 30,945</b></u>

PETROLEUM PRODUCTS REVOLVING FUND

Notes to Financial Statements  
March 31, 1992

**5. Related party transactions**

In addition to those transactions with related parties disclosed elsewhere in these financial statements, the Fund enters into sales transactions with the following related parties: Northwest Territories Housing Corporation and housing associations, Arctic College, education and health boards, and municipal governments. Transactions with these related parties are on the same terms and conditions as those with unrelated parties.

**6. Capital assets and services provided without charge**

Capital assets

The amount of capital assets provided by the Government of the Northwest Territories for the use by the Fund was not previously disclosed. It has been estimated by management that the amount of capital assets in use, excluding office furnishings, during the year is \$32,972,000 based on estimated cost less amortization.

Equipment in service is amortized on a declining balance basis. The amortization rate used and the asset pools were as follows:

Fuel storage facilities	10%		
Fuel delivery equipment	30%		
		1992	
		Cost	Accumulated Amortization
			Net Book Value
		(thousands of dollars)	
Fuel storage facilities		\$ 60,486	\$ 28,475
Fuel delivery equipment		<u>3,602</u>	<u>2,641</u>
		<u>\$ 64,088</u>	<u>\$ 32,116</u>
			<u>\$ 32,972</u>

Financing cost

The amount of financing cost for the Fund's working capital provided by the Government of the Northwest Territories was not previously disclosed. Management estimated that the Fund required approximately \$50 million dollars in working capital with an estimated financing cost of \$3,347,000 for the year, based on average monthly balance due to the Government of the Northwest Territories at a monthly weighted average borrowing rate applicable to the Government of the Northwest Territories during the year, ranging from 9.2% to 10.2%.

Other

The amount of office furnishings and other services provided by the Government of the Northwest Territories without charge is not disclosed. These other services include internal audit, purchasing, legal and personnel services.

**7. Future removal and site restoration**

A study will be completed in 1992-93 to determine the extent of the financial liability for any future removal of fuel storage facilities and site restoration.

At present, there is one community, Rankin Inlet, in which there is known soil pollution from the operation of the fuel storage facility by various organizations over the past 20-year period. It is still to be decided if clean-up operations will be done in this community or if the natural soil regeneration process will be sufficient for this contained spill. The potential clean-up cost is estimated at \$1,000,000. As it is uncertain whether any future removal and site restoration costs will be paid by the Fund or a government department, no provision has been recorded in the accounts.

PETROLEUM PRODUCTS REVOLVING FUND

Notes to Financial Statements  
March 31, 1992

**8. Community fuel delivery contracts**

The Fund provides community fuel delivery services in 45 communities in the Northwest Territories. These services are carried out through formal fuel delivery contracts which are awarded to individuals residing in the community or local businesses.

Twenty-two long term fuel delivery contracts were awarded in 1991. These contracts are for 15 years and establish a fixed commission rate for the first five years of the agreement with a price review at the end of this period. The remaining twenty-three fuel delivery contracts are from one to five years in duration. Delivery contracts are awarded upon the approval of the Financial Management Board.

**9. Subsequent event**

The Government Leader announced in the Ministers' Statement of June 16, 1992 that the Fund's operations would be relocated to Fort Simpson and Rankin Inlet. This move will take place in fiscal year 1993-94.

The exact nature of the relocation between the two communities remains to be decided.

**PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES**

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## AUDITORS' REPORT

Commissioner

We have audited the Balance Sheets of the Estate and Trust Fund and the Special Reserve Fund as at March 31, 1992, the Statements of Operations for both funds and Changes in Fund Balance for the Estate and Trust Fund for the year then ended. These financial statements are the responsibility of the Office of the Public Trustee. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly in all material respects, the financial positions of the Funds as at March 31, 1992, the results of operations and the changes in the Estate and Trust Fund Balance and the results of operations of the Special Reserve Fund for the year then ended in accordance with accounting policies of the Public Trustee as outlined in Note 2 to the financial statements and as required by the Public Trustee Act and Regulations.

We further report that in our opinion, proper books of account have been kept by the Public Trustee, the financial statements are in agreement therewith and the transactions that have come under our notice have in all significant respects, been within the statutory powers of the Public Trustee.

Avery, Cooper & Co.  
Certified General Accountants

Yellowknife, NWT  
May 14, 1992

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES  
ESTATE AND TRUST FUND

Statement I

Balance Sheet  
as at March 31, 1992

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Cash in bank (Note 3)	\$ 3,406,601	\$ 3,483,556
Other assets at nominal value	<u>1</u>	<u>1</u>
	<u>\$ 3,406,602</u>	<u>\$ 3,483,557</u>
<u>LIABILITIES</u>		
Due to Special Reserve Fund	\$ -	\$ 9,110
Undistributed Common Fund earnings per Statement II (Note 4)	124,293	164,933
Estate and Trust Fund per Statement III (Note 5)	<u>3,282,309</u>	<u>3,309,514</u>
	<u>\$ 3,406,602</u>	<u>\$ 3,483,557</u>

APPROVED:

R.S. Kasting  
Deputy Public Trustee for the Northwest Territories

See the attached notes.

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES  
ESTATE AND TRUST FUND

Statement II

Statement of Operations  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
Undistributed Common Fund earnings, opening	\$ 164,933	\$ 153,340
Add		
Common Fund earnings	<u>334,705</u>	<u>424,059</u>
	<u>499,638</u>	<u>577,399</u>
Less		
Interest paid to estates and trusts	327,772	350,939
Management fees	34,472	31,396
Excess interest paid into the Special Reserve Fund	<u>13,101</u>	<u>30,131</u>
	<u>375,345</u>	<u>412,466</u>
Undistributed Common Fund earnings, closing	<u>\$ 124,293</u>	<u>\$ 164,933</u>

See the attached notes.

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES  
ESTATE AND TRUST FUND

Statement III

**Statement of Changes in Estate and Trust  
Fund Balance  
for the year ended March 31, 1992**

	<u>1992</u>	<u>1991</u>
Estate and trust funds provided:		
Estate and trust assets received	\$ 818,930	\$ 981,025
Common Fund interest paid to estates and trusts	<u>327,772</u>	<u>350,939</u>
	<u>1,146,702</u>	<u>1,331,964</u>
Estate and trust funds applied:		
Payments to beneficiaries	942,802	713,175
Disbursements made on behalf of estates and trusts	181,703	302,862
Administration fees	46,894	37,313
Court fees	<u>2,508</u>	<u>1,651</u>
	<u>1,173,907</u>	<u>1,055,001</u>
Increase (decrease) in Estate and Trust Fund balance	(27,205)	276,963
Estate and Trust Fund balance, opening	<u>3,309,514</u>	<u>3,032,551</u>
Estate and Trust Fund balance, closing	<u>\$ 3,282,309</u>	<u>\$ 3,309,514</u>

See the attached notes.

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES  
SPECIAL RESERVE FUND

Statement IV

Balance Sheet  
as at March 31, 1992

	<u>1992</u>	<u>1991</u>
<u>ASSETS</u>		
Cash in bank (Note 3)	\$ 552,998	\$ 545,780
Due from Estate and Trust Fund	_____ -	_____ 9,110
	<u>\$ 552,998</u>	<u>\$ 554,890</u>
<u>LIABILITIES</u>		
Due to Government of the Northwest Territories Consolidated Revenue Fund (Note 6)	\$ 48,227	\$ 63,220
<u>SURPLUS</u>		
Special Reserve Fund per Statement V	_____ 504,771	_____ 491,670
	<u>\$ 552,998</u>	<u>\$ 554,890</u>

APPROVED:

R.S. Kasting  
Deputy Public Trustee for the Northwest Territories

See the attached notes.

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES  
SPECIAL RESERVE FUND

Statement V

**Statement of Operations  
for the year ended March 31, 1992**

	<u>1992</u>	<u>1991</u>
Surplus, opening	\$ 491,670	\$ 461,539
Add		
Bank interest	49,451	64,978
Excess interest from Common Fund	<u>13,101</u>	<u>30,131</u>
	554,222	556,648
Less		
Bank interest transferred to the Government of the Northwest Territories Consolidated Revenue Fund (Note 6)	<u>49,451</u>	<u>64,978</u>
<b>Surplus, closing</b>	<b><u>\$ 504,771</u></b>	<b><u>\$ 491,670</u></b>

See the attached notes.

PUBLIC TRUSTEE FOR THE NORTHWEST TERRITORIES

Notes to Financial Statements  
March 31, 1992

1. Authority

The Public Trustee operates under the authority of the Public Trustee Act, Revised Statutes of the Northwest Territories 1988, Chapter P-19 as amended.

2. Accounting policies

- a) These financial statements have been prepared on the cash basis of accounting except as otherwise stated.
- b) All Estate and Trust Fund assets other than cash, which include business interests, mortgages, stocks, bonds, term deposits, real estate and other assets, are carried at a nominal value of one dollar (\$1).
- c) Expenditures for the operation of the Office of the Public Trustee are paid from the Consolidated Revenue Fund of the Government of the Northwest Territories and, except for \$130,817 (1991 - \$133,687) paid to the Consolidated Revenue Fund as administration fees, management fees, and the transfer of interest earned by the Special Reserve Fund, are not reflected in these financial statements.

3. Cash in bank

The Office of the Public Trustee is a member of the Government of the Northwest Territories investment pool.

The Government of the Northwest Territories consolidates and invests the cash balances of all investment pool participants in money market securities. The monies for these investments flow out of the Government of the Northwest Territories main revenue account and accordingly do not affect the cash balances of the participants. Investment pool revenues are prorated and paid to participants weekly.

4. Undistributed Common Fund earnings

Common Fund earnings are distributed half-yearly, on April 30 and October 31 each year, as interest paid to estates and trusts, management fees and excess interest paid into the Special Reserve Fund.

The balance of Undistributed Common Fund earnings represents the cumulative earnings of the Common Fund between November 1 and March 31 which will be distributed on April 30 of the next fiscal year.

5. Estate and Trust Fund

The Estate and Trust Fund reflects all known assets of the estates and trusts administered by the Public Trustee. The Estate and Trust Fund is comprised of the following amounts:

	<u>1992</u>	<u>1991</u>
Common Fund	\$ 3,282,308	\$ 3,309,513
Other assets, at nominal value	<u>1</u>	<u>1</u>
	<u>\$ 3,282,309</u>	<u>\$ 3,309,514</u>

6. Due to the Government of the Northwest Territories Consolidated Revenue Fund

Effective April 1, 1988, the Public Trustee and the Comptroller General agreed to transfer annually the bank interest earned in the Special Reserve Fund to the Government of the Northwest Territories Consolidated Revenue Fund.

The amount payable by the Special Reserve Fund to the Government of the Northwest Territories Consolidated Revenue Fund as at March 31, 1992 represents the amount of bank interest earned in the Special Reserve Fund which had not been transferred to the Government of the Northwest Territories Consolidated Revenue Fund.

Bank interest received, current year	\$ 49,451
Less	
Paid to Government of the Northwest Territories, current year	<u>1,224</u>
Net payable	<u>\$ 48,227</u>

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**NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION**

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## AUDITOR'S REPORT

To the Minister responsible for the  
Northwest Territories Business Credit Corporation

I have audited the balance sheet of the Northwest Territories Business Credit Corporation as at March 31, 1992 and the statements of operations and deficit and changes in financial position for the period October 1, 1991 to March 31, 1992. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 1992 and the results of its operations and the changes in its financial position for the period then ended in accordance with generally accepted accounting principles.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my examination of the financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations and the Northwest Territories Business Credit Corporation Act.

Raymond Dubois, FCA  
Deputy Auditor General  
for the Auditor General of Canada

Ottawa, Canada  
August 31, 1992

NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

Balance Sheet  
as at March 31, 1992  
(thousands of dollars)

ASSETS

Accounts receivable	\$ 5
Loans receivable, net of allowance for losses on Loans of \$375,000 (Note 3)	<u>1,219</u>
	<u>\$ 1,224</u>

LIABILITIES

Accounts payable	\$ 5
Loans from the Government of the Northwest Territories (Note 4)	<u>1,591</u>
	1,596

DEFICIT

Deficit	<u>(372)</u>
	<u>\$ 1,224</u>

Statutory Limit and Commitments (Note 5)

APPROVED:

Peter Allen  
Chairman of the Board of Directors

Afzal Currimbhoy  
Manager

NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

**Statement of Operations and Deficit**  
**for the period October 1, 1991 to March 31, 1992**  
(thousands of dollars)

Revenues	
Interest	\$ 41
Operating contribution - Government of the Northwest Territories	<u>44</u>
	<u>85</u>
Expenses (Note 6)	
Provision for losses on loans	375
Interest on loans from the Government of the Northwest Territories	38
Board members	27
Salaries and benefits	9
Professional services	5
Computer Services	<u>3</u>
	<u>457</u>
Net loss and deficit at end of period	<u>\$ 372</u>

NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

Statement of Changes in Financial Position  
for the period October 1, 1991 to March 31, 1992  
(thousands of dollars)

Operating activities	
Net loss	\$ (372)
Items not affecting cash	
Provision for losses on loans	375
Accounts receivable	(5)
Accounts payable	5
Changes in accrued interest receivable	<u>(25)</u>
Cash used by operating activities	<u>(22)</u>
Investing activities	
Loans receivable disbursed	(1,617)
Loans receivable repaid	<u>48</u>
Cash utilized by investing activities	<u>(1,569)</u>
Increase in loans from the Government of the Northwest Territories	<u>\$ 1,591</u>

NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

Notes to Financial Statements  
March 31, 1992

**1. Authority, objective and operations**

The Corporation operates under the authority of the Northwest Territories Business Credit Corporation Act, which came into effect October 1, 1991. The Corporation is also subject to the Northwest Territories Financial Administration Act and is an agent Crown corporation of the Government of the Northwest Territories.

The Corporation's objective is to stimulate economic development and employment in the Northwest Territories, by making loans to business enterprises, guaranteeing loans made by financial institutions to business, providing bonds to resident business enterprises and indemnifying bonding companies which have provided bonds to resident business enterprises.

The operations of the Corporation for the initial fiscal period from October 1, 1991 to March 31, 1992 were limited to the disbursement of certain loan advances, the receipt of payments on those advances, and the use of banking services provided by the Government of the Northwest Territories.

These financial statements reflect only the assets, liabilities and operations related to the loans advanced during the Corporation's initial period of operations.

The assets and liabilities of the former government Business Loans and Guarantees Fund were transferred to the Corporation on April 1, 1992. The net transfer assets are being financed by a loan from the government. Accordingly, the assets, liabilities and commitments, and associated operations of the Fund are not reflected in these financial statements.

	(thousands of dollars)
Principal	\$ 14,783
Accrued interest	<u>813</u>
	15,596
Less: Allowance for losses on loans	<u>(4,586)</u>
<b>Net assets transferred</b>	<b><u>\$ 11,010</u></b>

Repayments are deposited in and disbursements are paid from the Consolidated Revenue Fund of the Government of the Northwest Territories.

**2. Significant accounting policies**

Allowance for losses on loans

The allowance for losses on loans represents management's best estimate of probable losses on loans outstanding at the end of the period. The allowance is established on an account by account basis, taking into account the net realizable value of corresponding securities.

Interest revenue recognition

Interest is accrued on loan principal receivable until such time as the loan becomes non-performing. Non-performing is defined as any loan where an allowance for losses is determined to be necessary.

Operating contribution

Under the terms of an operating agreement between the Corporation and the Government of the Northwest Territories, certain administrative costs paid by the Government are recorded by the Corporation as an operating contribution from the Government of the Northwest Territories. Administrative costs paid by the Government include board members' expenses, salaries and benefits, professional services, and computer services. The operating contribution is included in revenue.

Pension contribution

The Corporation and its employees, who are deemed to be employees of the Government of Northwest Territories, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. Contributions to the Plan are required from both the employees and the Corporation. These contributions represent the total liability of the Corporation and are recognized in the accounts on a current basis.

NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

Notes to Financial Statements  
March 31, 1992

2. Significant accounting policies (continued)

Services provided without charge

The Corporation does not record the value of capital assets or services provided by the Government of the Northwest Territories without charge. Services provided by the Government include accounting, support, legal and personnel services, as well as office accommodation. Furthermore, the Corporation receives audit services without charge from the Auditor General of Canada.

3. Loans receivable

<u>Region</u>	<u>Range of annual Interest rates</u>	<u>Principal Balance at March 31, 1992</u> (thousands of dollars)
Deh Cho	10.00 - 11.75%	\$ 443
South Slave	10.00 - 11.75%	402
Keewatin	11.50 - 11.75%	365
North Slave	10.00 - 11.75%	337
Baffin	11.75 - 11.75%	<u>22</u>
		1,569
Accrued interest		<u>25</u>
		1,594
Less: Allowance for losses on loans		<u>(375)</u>
		<u>\$ 1,219</u>

4. Loans from the Government of the Northwest Territories

Funds for the loans disbursed by the Corporation during the initial fiscal period were provided by the Government of the Northwest Territories in the form of a loan to the Corporation. Interest is payable at a rate of prime plus 1/2% calculated at the end of the month. Accrued interest of \$38,000 is included in the loans from the Government of the Northwest Territories.

Effective April 1, 1992, the Government of the Northwest Territories authorized additional loans to the Corporation in the amount of \$7,421,000 which includes funds to cover commitments made as at March 31, 1992.

5. Statutory limit and commitments

The Northwest Territories Business Credit Corporation Act allows the Corporation to have outstanding loans, guarantees, bonds, and bond indemnities to borrowers up to \$50 million.

The position against this limit, determined in accordance with the requirements of the Act, is \$4,492,000 which is summarized as follows:

	(thousands of dollars)
Gross value of loans receivable	\$ 1,569
Commitments	<u>2,923</u>
	<u>\$ 4,492</u>



NORTHWEST TERRITORIES BUSINESS CREDIT CORPORATION

Notes to Financial Statements  
March 31, 1992

**6. Expenses**

Salaries and computer services costs have been allocated to the Corporation from the Government of the Northwest Territories on the basis of estimated transaction volumes. All other costs that would normally be paid by the Corporation are not considered material and have not been allocated by the Government.

Board member expenses have been allocated to the Corporation. During the period, the Board of Directors had 6 meetings. The following costs were incurred.

	(thousands of dollars)
Airfare	\$ 10
Honoraria	10
Other expenses	<u>7</u>
	<u>\$ 27</u>

**7. Related party transactions**

In addition to those related party transactions disclosed elsewhere in these financial statements, the Corporation is related in terms of common ownership to all Government of the Northwest Territories created departments, agencies and Crown corporations. The Corporation enters into transactions with these entities in the normal course of business.

The Corporation received \$88,000 from the Government of the Northwest Territories to make payments on behalf of the Government. These payments were made to protect the Government's interest in the assets of the former Business Loans and Guarantees Fund, and refund certain principal overpayments. These transactions are not reflected in the financial statements.

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**LEGISLATIVE ASSEMBLY RETIRING**

**ALLOWANCES FUND**

**(Northwest Territories)**

(unaudited)

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND  
(Northwest Territories)

Statement of Accrued Pension Benefits  
and Net Assets Available for Benefits  
as at March 31, 1992

ACCRUED PENSION BENEFITS  
(Pension Obligations)

	<u>1992</u>	<u>1991</u>
Actuarial value of accrued pension benefits (Note 3)	\$ 6,525,000	\$ 5,776,000
NET ASSETS AVAILABLE FOR BENEFITS		
ASSETS		
Investments (Note 4)	8,088,165	7,045,448
Contributions receivable from Members	13,844	22,428
Excess benefits receivable from a Member	<u>27,354</u>	<u>-</u>
Total Assets	8,129,363	7,067,876
LIABILITIES		
Accounts payable and accrued liabilities	<u>-</u>	<u>5,220</u>
Net assets available for benefits	<u>8,129,363</u>	<u>7,062,656</u>
Excess of net assets over actuarial value of accrued pension benefits	<u>\$ 1,604,363</u>	<u>\$ 1,286,656</u>

Approved by the Management and Services Board:

Michael Ballantyne  
Chairman

D. Hamilton  
Secretary

(unaudited)

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND  
(Northwest Territories)

Statement of Changes in Net Assets Available for Benefits  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
Increase in assets		
Investment income	\$ 533,704	\$ 181,978
Current year change in market value of investments	<u>(28,052)</u>	<u>477,706</u>
	<u>505,652</u>	<u>659,684</u>
Contributions:		
Government of the Northwest Territories	617,566	588,009
Members	<u>167,280</u>	<u>160,788</u>
	<u>784,846</u>	<u>748,797</u>
Total increase in assets	<u>1,290,498</u>	<u>1,408,481</u>
Decrease in assets		
Expenses:		
Administrative	57,974	36,051
Investment management fees	<u>37,667</u>	<u>31,744</u>
	<u>95,641</u>	<u>67,795</u>
Benefits and Refunds:		
Benefits paid	130,174	56,167
Less: Excess benefits paid to a Member	(27,354)	-
Refunds of contributions	<u>25,330</u>	<u>-</u>
	<u>128,150</u>	<u>56,167</u>
Total decrease in assets	<u>223,791</u>	<u>123,962</u>
Increase in net assets	1,066,707	1,284,519
Net assets available for benefits at beginning of year	<u>7,062,656</u>	<u>5,778,137</u>
Net assets available for benefits at end of year	<u>\$ 8,129,363</u>	<u>\$ 7,062,656</u>

(unaudited)

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND  
(Northwest Territories)

Notes to Financial Statements  
March 31, 1992

**1. Description of the Plan**

(a) General

The Fund was established pursuant to the Legislative Assembly Retiring Allowances Act and is administered by the Management and Services Board.

The Act provides retiring allowances on a contributory, defined benefit basis to Members of the Legislative Assembly who have been Members at any time for six or more years since March 10, 1975, the date of the first fully elected Legislative Assembly.

(b) Funding policy

Under the Act, Members are required to contribute 9% of their biweekly indemnity and per diem allowances to the plan. In order to keep the plan fully funded, the Government of the Northwest Territories contributes the balance of the plan's funding requirements.

(c) Refunds of contributions

Members who cease to be Members with less than six years service are refunded their contributions with interest.

Members were allowed to make voluntary contributions until 1990. Members may withdraw these amounts with interest.

(d) Retirement benefits

A Member with six or more years of service is entitled to a retirement benefit of:

- i) 2 percent of the average annual pensionable remuneration multiplied by years of service, and
- ii) 2 percent of the average best earnings as a Minister, Speaker, Deputy Speaker or Committee Chairperson multiplied by years of service. A position must be held for at least one year to be eligible for pension.

In both cases, the average earnings are calculated on any four year period of service selected by the Member. Service is limited to 15 years.

Members eligible for a pension may receive it after reaching 55 years of age. Benefits may be deferred until the age of 71.

(e) Death benefits

The spouse of a Member who dies is entitled to an allowance of 60 percent of the Member's entitlement.

Children are entitled to an allowance of 10 percent of the Member's entitlement, or 25 percent if there is no surviving spouse. Children's death benefits are payable to the age of 18, or 25 if the child is a full time student and unmarried.

There are limits on the total death benefits which can be received by more than one surviving child.

(f) Indexing

In order to protect the pension benefits against inflation, pension entitlements are indexed by the Benefit Index in the Supplementary Retirement Benefits Act (Canada).

(g) Income taxes

The Fund is a registered pension plan under the Income Tax Act and is therefore not subject to income taxes.

(unaudited)

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND  
(Northwest Territories)

Notes to Financial Statements  
March 31, 1992

**2. Accounting policies**

These financial statements are prepared by management in accordance with generally accepted accounting principles considered to be appropriate in the circumstances, applied on a basis consistent with that of the preceding year. The significant policies are described below:

(a) Basis of presentation

These financial statements represent only the financial position of the Legislative Assembly Retiring Allowances Fund (LARAF) established for Members of the Legislative Assembly under the Legislative Assembly Retiring Allowances Act. They do not include any other pension benefits which Members may receive under other plans. They do not portray the funding requirements of the plan, or the benefit security of individual Members.

(b) Investments

The Fund Manager, Confed Investment Counselling Limited, determines the asset values for all investments and has reported that Canadian and foreign traded equities and bonds are valued at market based on the closing quotations as at the last business day of the year, expressed in Canadian funds. Non-traded equities are valued by internal assessment and large real estate properties are valued on the basis of annual appraisals while other properties are appraised every three years.

**3. Actuarial value of accrued pension benefits**

The present value of accrued pension benefits was calculated by THE COLES GROUP CONSULTANTS LTD., the Fund's actuaries, using best estimate assumptions and the projected benefit method prorated on years of service. The effective date of this valuation is March 31, 1992. Previous calculations of the present value were made by the same firm as of March 31, 1991.

The actuarial value of net assets available for benefits as of March 31, 1992 was \$8,423,000 (1991 - \$6,984,000). The actuary determines this amount using a four year moving-average-market method, rather than the market values used in these financial statements.

The actuarial present value of pension benefits as at March 31, 1992 and the principle components of changes in actuarial present values during the year were as follows:

	<u>1992</u>	<u>1991</u>
Actuarial present value of accrued pension benefits at beginning of year	\$ 5,776,000	\$ 4,715,000
Interest on accrued benefits	653,000	607,000
Cost of benefits accrued	507,000	454,000
Benefits paid out in 1991/92	(131,000)	-
Change in actuarial assumptions	<u>(280,000)</u>	<u>-</u>
Actuarial present value of accrued pension benefit at end of year	<u>\$ 6,525,000</u>	<u>\$ 5,776,000</u>

Until April 1, 1990, Members were permitted to make voluntary contributions to the plan. Included in the actuarial liability is \$79,000 (1991 - \$95,000) relating to previous voluntary contributions.

**4. Investments**

The assets of the Fund are managed by Confederation Life Counselling Limited and are invested into a combination of Confederation Life Pension Pooled Funds and a specific investment in bonds issued by the NWT Legislative Assembly Building Society (see Note 5).

The proportionate asset mix as at March 31 is as follows:

(unaudited)

LEGISLATIVE ASSEMBLY RETIRING ALLOWANCES FUND  
(Northwest Territories)

Notes to Financial Statements  
March 31, 1992

4. **Investments** (continued)

	<u>1992</u>	<u>1991</u>
Canadian Stock Fund	35.88%	32.39%
Bond Fund	33.57	28.16
US Stock Fund	9.31	8.38
Real Estate Fund	7.58	10.26
NWT Assembly Building Society Bonds	6.47	7.22
International Stock Fund	5.78	2.02
Cash and Short-term	<u>1.41</u>	<u>11.57</u>
<b>Total</b>	<b><u>100.00%</u></b>	<b><u>100.00%</u></b>

The agreement between LARAF and Confederation Life states that LARAF's investments are a percentage of unit holdings held by the various Funds in the assets of Confederation Life Pension Pooled Funds. The fund manager has full discretion with regard to management of the asset mix of the portfolio. LARAF does not have right, title or interest to the specific investments or other assets held by Confederation Life.

5. **Related party transaction**

Included in the investments held by Confederation Life and described in Note 4 are bonds issued by the NWT Legislative Assembly Building Society with a face value of \$467,000 (1991 - \$467,000), which represented 6.47% (1991 - 7.22%) of the portfolio's value.

LARAF receives various management and administrative services from the Government of the Northwest Territories at no charge.

6. **Subsequent event**

The investment assets of the Fund were transferred to Canada Trust in May 1992.

(unaudited)



**NORTHWEST TERRITORIES DEVELOPMENT CORPORATION**

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Consolidated Balance Sheet  
as at March 31, 1992

ASSETS

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Current		
Cash and short-term deposits	\$ 6,361	\$ 1,835
Accounts receivable	481	16
Loan receivable (note 3)	-	250
Inventory	347	-
Deposits and prepaid expense	<u>65</u>	<u>2</u>
	7,254	2,103
Venture investments (note 4)	250	679
Capital assets (note 5)	<u>3,745</u>	<u>110</u>
	<u>\$ 11,249</u>	<u>\$ 2,892</u>

LIABILITIES

Current		
Accounts payable	\$ 399	\$ 196
Deferred revenue - Government of the Northwest Territories	112	-
Employee leave benefits	24	-
Loan payable (note 3)	<u>-</u>	<u>250</u>
	535	446
Long-term		
Deferred investment tax credit	<u>78</u>	<u>-</u>
	<u>78</u>	<u>-</u>

EQUITY

Government of the Northwest Territories		
Designated funds (note 6)	11,552	2,179
Subsidy fund	190	-
Undesignated funds	<u>(1,106)</u>	<u>267</u>
	<u>10,636</u>	<u>2,446</u>
	<u>\$ 11,249</u>	<u>\$ 2,892</u>

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Consolidated Statement of Revenues and Expenditures  
for the year ended March 31, 1992

Undesignated Fund	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
<b>Revenues</b>		
Government of the Northwest Territories		
Operating contribution	\$ 577	\$ 195
Subsidy contribution	237	189
Contribution net assets		
Fort McPherson Tent & Canvas Shop	112	-
Interest income	226	-
Sales	181	-
Management fees	<u>11</u>	<u>-</u>
	<u>1,344</u>	<u>384</u>
<b>Expenditures</b>		
Subsidy paid to venture investment	-	189
Salaries and wages	608	52
Logging contracts	390	-
Office	108	10
Travel	98	18
Rent	91	4
Materials	17	-
Board members	56	27
Professional fees	36	10
Amortization	35	3
Telephone	29	4
Utilities	<u>26</u>	<u>-</u>
	<u>1,494</u>	<u>317</u>
Net revenues (expenditures) before undernoted	<u>(150)</u>	<u>67</u>
Bad debt - loan receivable (note 3)	250	-
Forgiveness of loan payable (note 3)	(250)	-
Allowance for loss on realization (note 4)	<u>1,229</u>	<u>-</u>
	<u>1,229</u>	<u>-</u>
<b>Net revenues (expenditures)</b>	<b><u>\$ (1,379)</u></b>	<b><u>\$ 67</u></b>

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Consolidated Statement of Equity  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Undesignated Fund		
Net revenues (expenditures)	\$ (1,379)	\$ 67
Undesignated contribution	200	275
Business development	<u>(194)</u>	<u>(75)</u>
	(1,373)	267
Equity at beginning of year	<u>267</u>	<u>-</u>
Equity (deficit) at end of year	<u>(1,106)</u>	<u>267</u>
Subsidy Fund		
Government of the Northwest Territories		
Subsidy contribution	427	189
Subsidies paid to investees	<u>237</u>	<u>189</u>
	190	-
Equity at beginning of year	<u>-</u>	<u>-</u>
Equity at end of year	<u>190</u>	<u>-</u>
Designated Funds		
Capital Investment Fund (note 6)	7,977	156
Venture Investment Fund (note 6)	<u>3,575</u>	<u>2,023</u>
Equity at end of year	<u>11,552</u>	<u>2,179</u>
<b>Total equity at end of year</b>	<b><u>\$ 10,636</u></b>	<b><u>\$ 2,446</u></b>

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Consolidated Statement of Changes in Financial Position  
for the year ended March 31, 1992

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Cash and short-term deposits provided by (used for):		
Operating activities		
Net revenues (expenditures)	\$ (1,379)	\$ 67
Items not requiring an outlay of funds		
Allowance for loss on realization	1,229	-
Deferred investment tax credit	78	-
Amortization	<u>35</u>	<u>3</u>
	(37)	70
Current assets other than cash and short-term deposits	(625)	(268)
Current liabilities	<u>89</u>	<u>446</u>
Funds used for operating activities	<u>(573)</u>	<u>248</u>
Financing activities		
Government of the Northwest Territories		
Designated funds	9,373	2,179
Subsidy fund	190	-
Undesignated fund	<u>200</u>	<u>275</u>
Funds provided by financing activities	<u>9,763</u>	<u>2,454</u>
Investing activities		
Acquisition of capital assets	(3,670)	(113)
Acquisition of venture investments	(800)	(679)
Business Development costs	<u>(194)</u>	<u>(75)</u>
Funds used for investing activities	<u>(4,664)</u>	<u>(867)</u>
Increase in cash and short-term deposits	4,526	1,835
Cash and short-term deposits at beginning of year	<u>1,835</u>	<u>-</u>
Cash and short-term deposits at end of year	<u>\$ 6,361</u>	<u>\$ 1,835</u>

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Notes to Financial Statements  
March 31, 1992

**1. Authority and operations**

The Corporation operates under the authority of the Northwest Territories Development Corporation Act, which came into effect August 24, 1990, and the Financial Administration Act and is a Crown corporation of the Government of the Northwest Territories.

The Corporation directly invests in or operates business enterprises in accordance with the economic objectives of the Government of the Northwest Territories through equity investments, loans and subsidies. These economic objectives are to create employment and income opportunities for residents of the Northwest Territories primarily in small communities, to stimulate growth of businesses in the Northwest Territories and to promote economic diversification and stability. It is the intention of the Corporation to divest itself of its subsidiary investments once the subsidiary has attained a sustainable level of profitability.

The Corporation is exempt from territorial and municipal taxation.

**2. Accounting policies**

A summary of significant accounting policies follows:

Principles of consolidation

These consolidated financial statements include the accounts of the Northwest Territories Development Corporation and its majority controlled investments which are:

913043 N.W.T. Ltd. (Jessie Oonark Arts and Crafts Centre - Baker Lake, NT)  
913044 N.W.T. Ltd. (Fort McPherson Tent and Canvas - Ft. McPherson, NT)  
Patterson Enterprises Ltd. (Hay River, NT)  
Kitikmeot Foods Ltd. (Cambridge Bay, NT)

Inventory

Inventory is stated at the lower of cost and net realizable value with cost being determined on a first-in, first-out basis.

Venture investments

Forgivable loans which relate to capital items are carried at the amount of the funds advanced less accumulated forgiveness. Where conditions of the loan agreement are not met, the loan becomes due and receivable.

Investments in preferred shares are carried at cost or at cost less an allowance for loss on realization where there has been a decline in value which is other than temporary.

Capital assets

Capital assets are carried at cost less accumulated amortization.

Amortization

Capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Computer equipment	5 years
Leasehold improvements	5 years
Furniture and equipment	10 years
Buildings	20 years
Buildings - Logging	5 %
Logging equipment	10 %
Automotive equipment and trailer	15 %

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Notes to Financial Statements  
March 31, 1992

2. Accounting policies (continued)

Contributions from Government of the Northwest Territories

The Corporation receives three types of contributions from the Government of the Northwest Territories as follows:

The capital and venture investment funds contribution is used for the purpose of acquiring either capital or venture investments. Contributions specifically identified to and approved by the Financial Management Board are accounted for as designated funds. Otherwise, they are accounted for as undesignated funds

The operating contribution is used for the purpose of financing the day to day operations of the Corporation.

The subsidy contribution is used for the purpose of providing operating subsidies to approved projects based on need. Subsidy contributions in current and future years are fully funded by the Government of the Northwest Territories on the approval of the Financial Management Board. A subsidy contribution which has not been expended at year end may be carried forward to the following year.

Employee leave benefits

Under their conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Annual leave is accrued as earned by employees and is payable within one fiscal year.

Deferred business investment tax credit

Business investment tax credits earned have been recorded as a deferred credit and are being amortized to income on the same basis as amortization is being recorded on the assets to which the tax credit applies.

3. Loan receivable and loan payable

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Loan receivable from Cumberland Sound Fisheries Ltd., non-interest bearing, for the purpose of operating capital, maturing March 31, 1992	<u>\$ -</u>	<u>\$ 250</u>
Loan payable to the Government of the Northwest Territories, non-interest bearing, for the purpose of providing short-term financing to Cumberland Sound Fisheries Ltd., payable on receipt of the above loan	<u>\$ -</u>	<u>\$ 250</u>

4. Venture investment

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Loan receivable, from Uqurmiut Inuit Artist Association, non-interest bearing, for the purpose of financing building costs, conditional upon complying with an administrative and management services contract, forgivable at the rate of 10% per year, maturing April 1, 2001	\$ 679	\$ 679
Investments in preferred shares		
Cumberland Sound Fisheries Ltd.	550	-
902848 N.W.T. Ltd. (Great Bear Lake Lodges)	<u>250</u>	<u>-</u>
	1,479	-
Less: allowance for loss on realization	<u>1,229</u>	<u>-</u>
	<u>\$ 250</u>	<u>\$ 679</u>

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Notes to Financial Statements  
March 31, 1992

5. Capital assets

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
	(thousands of dollars)		
Land	\$ 150	\$ -	\$ 150
Computer equipment	50	11	39
Leaschold improvements	91	14	77
Furniture and equipment	190	13	177
Buildings	2,516	-	2,516
Buildings - Logging	46	-	46
Logging equipment	614	-	614
Automotive equipment and trailers	<u>126</u>	<u>-</u>	<u>126</u>
	<u>\$ 3,783</u>	<u>\$ 38</u>	<u>\$ 3,745</u>

6. Designated funds

The Corporation manages these funds, which include the 10% reserves, according to the Northwest Territories Development Corporation Act and Financial Management Board approvals.

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Capital investment fund		
Balance at beginning of year	\$ 156	\$ -
Current contribution	<u>7,821</u>	<u>156</u>
Balance at end of year	<u>7,977</u>	<u>156</u>
Venture investment fund		
Balance at beginning of year	2,023	-
Current contribution	<u>1,552</u>	<u>2,023</u>
Balance at end of year	<u>3,575</u>	<u>2,023</u>
Total designated funds at end of year	<u>\$ 11,552</u>	<u>\$ 2,179</u>

7. Commitments

Operating subsidies

The Corporation has approved the payment of the following operating subsidies:

	(thousands of dollars)
1993	\$ 637
1994	471
1995	150
1996	41
1997	17
1998	<u>6</u>
	<u>\$ 1,322</u>

(unaudited)



NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Notes to Financial Statements  
March 31, 1992

7. Commitments (continued)

Lease commitments

The Corporation is committed under an operating lease for the rental of office space to the following future minimum payments:

	(thousands of dollars)
1993	\$ 80
1994	80
1995	80
1996	<u>80</u>
	<u>\$ 320</u>

Investment commitments

The Corporation has approved, subject to funding from the Government of the Northwest Territories, the following investments:

	(thousands of dollars)
Capital investments	
Holman Island Arts and Crafts Centre	\$ 1,650
Kitikmeot Foods Ltd. (Cambridge Bay)	<u>432</u>
	<u>2,082</u>
Venture investments	
NCSTV Ltd.	600
Great Bear Lake Lodges	264
175119 Canada Inc. (Norweta Cruises)	<u>400</u>
	<u>1,264</u>
	<u>\$ 3,346</u>

8. Subsequent events

Subsequent to year end, the Corporation purchased, as a venture investment, \$437,500 in preferred shares of Marathon Waterworks Ltd.

9. Comparative figures

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

10. Related party transactions

The Corporation is a Territorial Crown corporation and consequently is related to the Government of the Northwest Territories, and its Crown corporations and agencies.

(unaudited)

NORTHWEST TERRITORIES DEVELOPMENT CORPORATION

Notes to Financial Statements  
March 31, 1992

10. Related party transactions (continued)

Transactions with related parties and balances at year end are as follows :

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Government of the Northwest Territories:		
Contributions		
Capital		
Designated funds	\$ 9,373	\$ 2,179
Undesignated funds	200	275
Subsidy fund	<u>427</u>	<u>189</u>
	10,000	2,643
Operating	<u>577</u>	<u>195</u>
	<u>\$ 10,577</u>	<u>\$ 2,838</u>
Balance at year end		
Accounts Receivable	\$ 144	\$ -
Loan payable	<u>\$ -</u>	<u>\$ 250</u>
Contribution		
Net Current assets		
Fort McPherson Tent and Canvas Shop	<u>\$ 224</u>	<u>\$ -</u>
Services		
NWT Power Corporation	<u>\$ 16</u>	<u>\$ -</u>
Workers' Compensations	<u>\$ 9</u>	<u>\$ -</u>

(unaudited)

DEPARTMENT OF  
ECONOMIC DEVELOPMENT AND TOURISM  
EXPO '92 REVOLVING FUND  
(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Expo '92 Revolving Fund

Balance Sheet  
as at March 31, 1992

ASSETS

Cash	\$ 38,437
Inventory	820,866
Prepaid expenses	<u>250,000</u>
	<u>\$ 1,109,303</u>

LIABILITIES

Due to the Government of the Northwest Territories	<u>\$ 1,109,303</u>
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Approved by:

Alan Vaughan  
Acting Deputy Minister

Jim Kennedy  
Director of Finance and Administration

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Expo '92 Revolving Fund

Statement of Operations  
for the year ended March 31, 1992

Revenue	
Accommodation revenue	\$ 13,910
Corporate donations	<u>5,000</u>
Total revenue	18,910
Expenses	
Leasehold improvements	1,010,624
Accommodations	299,044
Travel and training	249,217
Equipment and supplies	161,732
Salaries	75,260
Other	<u>50,371</u>
	<u>1,846,248</u>
Net operating deficit	<u>\$ (1,827,338)</u>

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Granular Program Revolving Fund

Balance Sheet  
as at March 31, 1992

ASSETS

Current

Accounts receivable	
Government of the Northwest Territories departments	\$ 90,915
Northwest Territories Housing Corporation	10,956
Commercial enterprises	72,509
Hamlets	18,976
Individuals	<u>1,987</u>
	195,343

Fixed assets

Screeners	302,721
Less: Amortization (Note 1)	<u>30,272</u>
	272,449

Granular inventories (Note 2)

4,902,103

\$ 5,369,895

LIABILITIES

Current

Accrued liabilities	\$ 110,626
Holdback payable	<u>34,491</u>
	145,117

Long-term

Due to the Government of the Northwest Territories	<u>5,224,778</u>
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\$ 5,369,895

Approved by management:

Dave Waddell  
Director, Finance Division

Robert Doherty  
Deputy Minister

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Granular Program Revolving Fund

Statement of Operations  
for the year ended March 31, 1992

Sales

Government of the Northwest Territories	\$ 897,309
Northwest Territories Housing Corporation	135,905
Commercial enterprises	74,087
Municipalities	46,199
Individuals	<u>2,219</u>
	<u>1,155,719</u>

Cost of goods sold

Miscellaneous	2,748
Air cargo	3,742
Advertising	5,887
Courier services	6,158
Computer supplies	7,266
Material and supplies	12,364
Agent fees	42,061
Casual wages	64,450
Depreciation of screeners	30,272
Survey assistants	43,752
Rental of equipment	72,801
Duty travel	122,110
Production costs	2,152,581
Inventory transferred from Government of the Northwest Territories	<u>3,543,572</u>

6,109,764

Less closing inventory

4,902,103

Cost of goods sold

1,207,661

Net operating (loss) (Note 3)

\$ (51,942)

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Granular Program Revolving Fund

Notes to Financial Statements  
March 31, 1992

Significant accounting policies

1. Fixed assets (screeners) are amortized at the rate of 10% per year.
2. Inventories are valued at cost less sales which is assumed to equal net realizable value.
3. A calculated loss of \$51,942 has been carried forward and will be recovered from 1992-93 and future years operations.

(unaudited)



**DEPARTMENT OF  
ECONOMIC DEVELOPMENT AND TOURISM  
BUSINESS LOANS AND GUARANTEES FUND**

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Business Loans and Guarantees Fund  
for the year ended March 31, 1992**

**STATEMENT OF OPERATIONS**

	<u>1992</u> (thousands of dollars)	<u>1991</u> (thousands of dollars)
Loans receivable, beginning of year	\$ 15,419	\$ 13,261
Add: Loans and disbursements during the year	<u>3,590</u>	<u>4,665</u>
	19,009	17,926
Less: Principal amount of loans repaid	4,226	2,339
Loans written off	<u>-</u>	<u>168</u>
Loans receivable, end of year	14,783	15,419
Less: Allowance for doubtful accounts	<u>4,337</u>	<u>1,399</u>
<b>Net loans receivable, end of the year</b>	<b><u>\$ 10,446</u></b>	<b><u>\$ 14,020</u></b>

**Effect of Business Loans and Guarantees Fund  
on Government Operations**

Interest earned and credited to general revenues	\$ 1,731	\$ 1,624
(Increase) decrease to bad debt allowance	<u>(3,025)</u>	<u>233</u>
<b>Contribution for the year</b>	<b><u>\$ (1,294)</u></b>	<b><u>\$ 1,857</u></b>

1. During the year, the allowance for doubtful accounts was increased by the amount of \$3,024,955. This consists of a principal increase of \$2,938,382 and an interest increase of \$86,573 (1991 - principal decrease of \$223,332 and an interest decrease of \$9,878). The allowance is an estimated accrued expense charged against the Consolidated Revenue Fund during the fiscal year in which the accounts are identified as doubtful.
2. There were no loans written off during the year (1991 - \$168,295).
3. The Fund has guaranteed an additional \$42,000 (1991 - \$117,449) to financial institutions.
4. No costs for administration of the Business Loans and Guarantees Fund are included.
5. As of April 1, 1992 the net assets of the Business Loans and Guarantees Fund will be transferred to the Northwest Territories Business Credit Corporation.

Approved:

Alan Vaughan  
Acting Deputy Minister  
Economic Development and Tourism

Jim Kennedy  
Director, Finance and Administration  
Economic Development and Tourism

(unaudited)

**DEPARTMENT OF EDUCATION**

**STUDENTS LOAN FUND**

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Students Loan Fund  
for the year ended March 31, 1992

STATEMENT OF OPERATIONS

	<u>1992</u>	<u>1991</u>
	(thousands of dollars)	
Loans receivable, beginning of year	\$ 9,299	\$ 8,840
Add: Loans granted during the year	2,281	2,102
Reversal of previous loan remissions	<u>1</u>	<u>10</u>
	11,581	10,952
Less: Principal amount of loans repaid	789	606
Principal amount of loans written off	138	159
Principal amount of loan remissions	<u>809</u>	<u>888</u>
Loans receivable, end of year	9,845	9,299
Less: Estimated provision for doubtful accounts	1,906	1,746
Estimated provision for remission orders	<u>2,963</u>	<u>2,810</u>
Net loans receivable, end of year	<u>\$ 4,976</u>	<u>\$ 4,743</u>

Effect of Students Loan Fund  
on Government Operations

Interest earned and credited to general revenues	\$ 259	\$ 235
Less: Agency collection fees	12	8
Estimated provision for doubtful accounts	329	286
Estimated provision for remission orders	<u>960</u>	<u>903</u>
Operating deficiency for the year	<u>\$ 1,042</u>	<u>\$ 962</u>

1. During the fiscal year the allowance for doubtful accounts was increased by \$329,000 (1991 - \$286,000) and the allowance for remission orders was increased by \$960,000 (1991 - \$903,000). These allowances represent estimated accrued expenses charged against the Consolidated Revenue Fund. These expenses represent loans that are unlikely to be collected, or loans which qualify for remission.
2. During the fiscal year, loans totalling \$137,759 (1991 - \$158,835) were written off due to uncollectability and \$808,999 (1991 - \$888,174) were remitted. Revoked remissions totalled \$1,157 (1991 - \$9,802).
3. No costs for administration of the Students Loan Fund are included.

Approved:

H.J. Gerein  
Deputy Minister, Department of Education

Paul Devitt  
Director, Financial and Management Services  
Department of Education

(unaudited)

**DEPARTMENT OF RENEWABLE RESOURCES**  
**FUR MARKETING SERVICE REVOLVING FUND**

(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

**Fur Marketing Service Revolving Fund**  
**March 31, 1992**

	<u>1992</u>	<u>1991</u>
Receivable balance, beginning of the year	\$ 233,229	\$ 391,774
Add: Total amount of fur advances issued	773,363	607,850
Less: Total amount of fur advances repaid	647,801	751,249
Total amount of fur advances written off	<u>3,383</u>	<u>15,146</u>
<b>Receivable balance, end of the year</b>	<b><u>\$ 355,408</u></b>	<b><u>\$ 233,229</u></b>

Note: The purpose of this fund is to provide working capital for the operation of a fur advance system. Trappers receive interest free advances on fur sent to southern auction houses. The authorized limit of the fund is \$900,000 (1991 - \$900,000).

(unaudited)

DEPARTMENT OF GOVERNMENT SERVICES  
PUBLIC STORES REVOLVING FUND INVENTORIES  
(unaudited)

GOVERNMENT OF THE NORTHWEST TERRITORIES

Schedule of Public Stores Revolving Fund Inventories  
for the year ended March 31, 1992

	Balance March 31, <u>1991</u>	Net <u>Receipts</u>	Net <u>Issues</u>	Board of <u>Survey</u>	Inventory (Write-downs) <u>Write-ups</u>	Balance March 31, <u>1992</u>
<u>Public Stores</u>						
Yellowknife	\$ 221,260	\$ 1,029,406	\$ 1,046,012	\$ (6,722)	\$ (132)	\$ 197,800
Fort Smith	5,927	5,723	6,252	-	517	5,915
Inuvik	17,121	161,163	145,038	(240)	-	33,006
Iqaluit	116,175	82,802	111,887	(13,470)	700	74,320
Rankin Inlet	31,036	81,583	59,958	-	-	52,661
Cambridge Bay	<u>393,607</u>	<u>242,817</u>	<u>287,948</u>	<u>-</u>	<u>(1,582)</u>	<u>346,894</u>
	<u>\$ 785,126</u>	<u>\$ 1,603,494</u>	<u>\$ 1,657,095</u>	<u>\$ (20,432)</u>	<u>\$ (497)</u>	<u>\$ 710,596</u>

(unaudited)



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