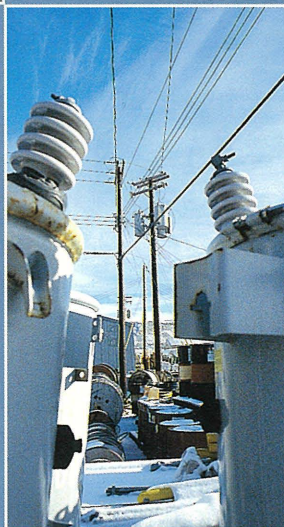


NORTHWEST TERRITORIES
POWER
CORPORATION
ANNUAL REPORT
1995/96



Cover Photos:

(From top left)

Power Pioneer: In 1946, the federal government announced the start of construction of the Snare Falls hydro station north of Yellowknife. Two years later, it created the Northern Canada Power Commission and hired E.W. (Ted) Humphrys as its electrical engineer and first employee. Mr. Humphrys continues to serve as technical advisor to the Board of Directors of the NWT Power Corporation.

Fort McPherson Heat: The Gwich'in Development Corporation and the NWT Power Corporation are partners in a project to sell residual heat from diesel engines to nearby buildings. An agreement in principle was signed in March, 1996, attended by (seated) Willard Hagan, Gwich'in Development Corporation President; Robert Alexi Jr., vice president; Hon. Charles Dent, Minister Responsible for NWT Power Corporation; David Krutko, MLA, Mackenzie Delta; (standing) NWT Power Corporation Chairman Jim Robertson, and President, Jim Guthrie.

Diesel Generation: The power plant in Resolute Bay is one of the Corporation's 53 stations across the NWT. They range in size from 190 kiloWatts in Colville Lake, to over 30,000 kiloWatts at the Jackfish station in Yellowknife.

Arctic Bay Construction: Improvements made at Arctic Bay's power plant were among the Corporation's \$17.4 million in capital spending in fiscal 1995/96.

Wind Power Initiatives: The Lagerway 80 kiloWatt wind generator at Cambridge Bay, installed in 1994, has performed well under Arctic conditions. The Corporation is adding more wind generators, and hopes to attract private sector investment in this emerging alternative to diesel.

Hydro Potential: Additional hydro development at Site 7 on the Snare River is the subject of feasibility studies to be undertaken during 1996, as part of the ongoing partnership with the Dogrib Power Corporation.

All photos by NWT Power Corporation.

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NORTHWEST TERRITORIES POWER CORPORATION

Report of the Board of Directors for 1995/96

To the Honourable Charles Dent
Minister Responsible for the
Northwest Territories Power Corporation

I am pleased to submit to you the annual report of the consolidated financial position of the Northwest Territories Power Corporation for the 1995/96 fiscal year.

We thank you and your staff for the cooperation extended to us during the past fiscal year.


On behalf of the Board,

Pierre R. Alvarez
Chairman & CEO

May 31, 1996

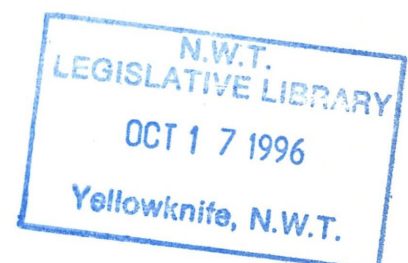


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NORTHWEST TERRITORIES POWER CORPORATION
Consolidated Financial Summary

	<u>1996</u> ¹	<u>Years Ended March 31</u>			<u>1992</u>
		<u>1995</u>	<u>1994</u>	<u>1993</u>	
		(thousands of dollars)			
Operating revenue	\$102,355	\$ 103,104	\$ 98,720	\$ 98,327	\$ 92,872
Operating expenses	82,675	83,399	80,617	81,900	82,450
Fuel expense	34,018	36,568	32,065	32,783	33,140
Interest expense	11,736	10,510	9,564	9,828	8,977
Income from operations	19,680	19,705	18,103	16,427	10,422
Net income	10,665	10,539	9,360	7,795	4,373
Dividend	4,292	3,538	3,480	3,345	2,709
Capital expenditures	17,443	14,777	16,178	23,383	18,659
Gross fixed assets	305,540	292,142	277,752	259,900	237,747
Net fixed assets	175,077	166,714	160,165	150,565	137,480
Sales (MW.h)	460,540	450,529	442,514	431,339	430,436
Generation (MW.h)	502,513	494,280	501,583	479,936	482,266
Number of customers	16,698	16,243	15,349	14,866	14,319
Operating Revenues					
Commercial	38.2%	39.7%	39.3%	37.4%	36.6%
Domestic	29.0%	29.1%	30.0%	30.0%	30.0%
Wholesale	16.2%	16.2%	16.0%	15.0%	15.5%
Industrial	9.9%	9.0%	8.4%	8.7%	8.6%
Heat	2.5%	3.1%	3.7%	5.8%	5.9%
Other	<u>4.2%</u>	<u>2.9%</u>	<u>2.6%</u>	<u>3.1%</u>	<u>3.4%</u>
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>
Operating Expenses					
Fuel and lubricants	41.2%	43.9%	39.8%	40.0%	40.2%
Salaries and wages	26.6%	26.2%	27.3%	26.1%	27.4%
Supplies and services	17.1%	16.0%	18.5%	17.7%	17.5%
Amortization	11.3%	10.6%	11.1%	12.7%	11.2%
Travel and accommodation	<u>3.8%</u>	<u>3.3%</u>	<u>3.3%</u>	<u>3.5%</u>	<u>3.7%</u>
	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

¹ Please refer to Note 3.

UTILITY SERVICE AREA

MACKENZIE & NORTH CENTRAL REGION

COMMUNITY	INSTALLED CAPACITY (kW)
AKLAVIK	1350
CAMBRIDGE BAY	2720
COLVILLE LAKE	190
COPPERMINE	1480
DÉLINÉ	1250
FORT LIARD	975
FORT McPHERSON	1760
FORT RESOLUTION	650
FORT SIMPSON	4200
GJOA HAVEN	1540
HOLMAN ISLAND	1140
INUVIK	12560
JEAN MARIE RIVER	150
K'ASHO GOTINE ¹	810
LUTSEL K'E	880
NAHANNI BUTTE	160
NORMAN WELLS	720
PELLY BAY	740
PINE POINT	--
RAE/EDZO	1200
RAE LAKES	550
SACHS HARBOUR	715
SNARE RAPIDS	8000
SNARE FALLS	7300
SNARE FORKS	9600
TALOYOAK	1295
TALTSOON	21125
TSIGEHTCHIC ²	325
TUKTOYAKTUK	3100
TULITA ³	850
WHA TI ⁴	720
WRIGLEY	545
YELLOWKNIFE	28500



BAFFIN REGION

COMMUNITY	INSTALLED CAPACITY (kW)
ARCTIC BAY	970
BROUGHTON ISLAND	1140
CAPE DORSET	1350
CLYDE RIVER	1040
GRISE FIORD	465
HALL BEACH	715
IGLOOLIK	1350
IQUALUIT	9840
KIMMIRUT ⁵	930
PANGNIRTUNG	1620
POND INLET	2235
RESOLUTE	3950
SANIKILUAQ	900

KEEWATIN REGION

COMMUNITY	INSTALLED CAPACITY (kW)
ARVIAT	1620
BAKER LAKE	1920
CHESTERFIELD INLET	780
CORAL HARBOUR	1830
RANKIN INLET	3360
REPULSE BAY	690
WHALE COVE	750

1. Fort Good Hope
2. Arctic Red River
3. Fort Norman
4. Lac La Martre
5. Lake Harbour



NORTHWEST TERRITORIES POWER CORPORATION



(seated l to r) R. Hardy, J. Robertson (past Chairman), N. Olsen, E. W. Humphrys; (standing l to r) L. Hawkins, R. Williams, P. Alvarez, J. Johnson, J. Guthrie, J. Parker, B. Clake, G. Stewart

Board of Directors

P. R. Alvarez, Chairman & CEO
R. Williams, Vice Chairman
B. Clake, Chairperson, Audit Committee ¹
A. J. Guthrie, Member ²
R. Hardy, Member
L. Hawkins, Member
S. Merkosak, Member ³
J. N. Olsen, Chairperson,
Compensation Committee
J. H. Parker, Chairperson,
Large Projects Committee
G. Stewart, Member

Advisors

B. Adema, Financial Advisor
E. W. Humphrys, Technical Advisor

¹ Term ended May 14, 1996

² Resigned May 12, 1996

³ Appointed May 15, 1996

Officers

P. R. Alvarez, Chairman & CEO
L. Courneya, Vice President, Finance & CFO
R. Blennerhassett, Vice President, Operations
D. Aindow, Director, Personnel
R. Blowers, Director, Materials Management
B. Braden, Director, Corporate Development
B. Campbell, Director, Safety
J. Davies, Director, Western Operations
J. A. Nelson, Director, Internal Audit
M. Noble, Director, Finance
R. Senko, Director, Rates & Regulatory Affairs
J. Johnson, Corporate Secretary



Northwest Territories Minister Responsible for the Northwest Territories Power Corporation

MAR 29 1996

JIM ROBERTSON
CHAIRMAN
NORTHWEST TERRITORIES POWER CORPORATION

Pursuant to the Northwest Territories Power Corporation Act (Section 29), subject to the Public Utilities Act and to the direction of the Executive Council (Record of Decision 96-7-7), the Northwest Territories Power Corporation is required to declare dividends for the purpose of funding the Government of the Northwest Territories' Power Subsidy Programs. The required dividend is \$4,291,826., representing the 1994-95 fiscal year cost of the subsidy programs.

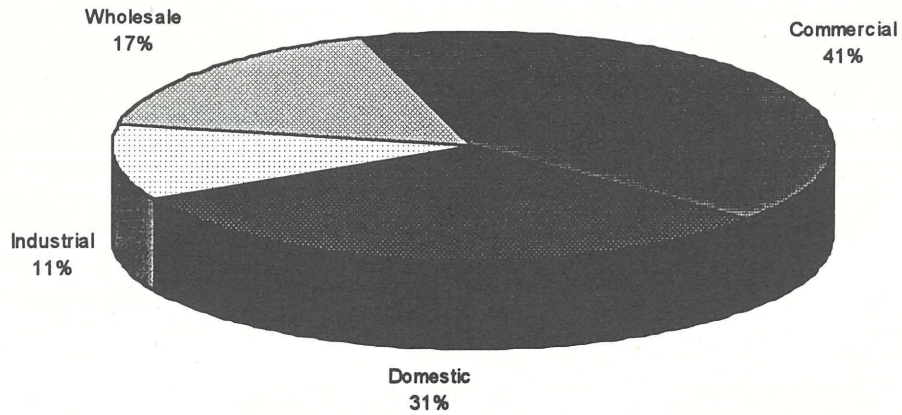
Please ensure an appropriate dividend resolution is passed by the Power Corporation's Board of Directors, and that payment is made to the Government of the Northwest Territories no later than March 31, 1996.

Charles Dent

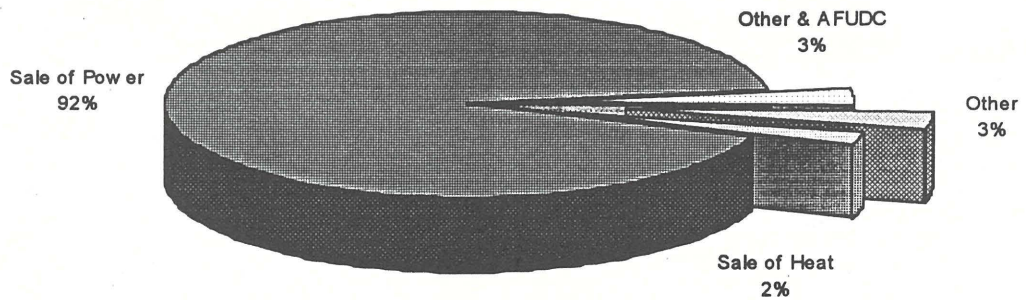
- c. Honourable John Todd, Minister Responsible for Public Utilities Board
John Hill, Chairman, Public Utilities Board
Leon Courneya, Vice President & CFO, NWT Power Corporation

NORTHWEST TERRITORIES POWER CORPORATION - 1995/96

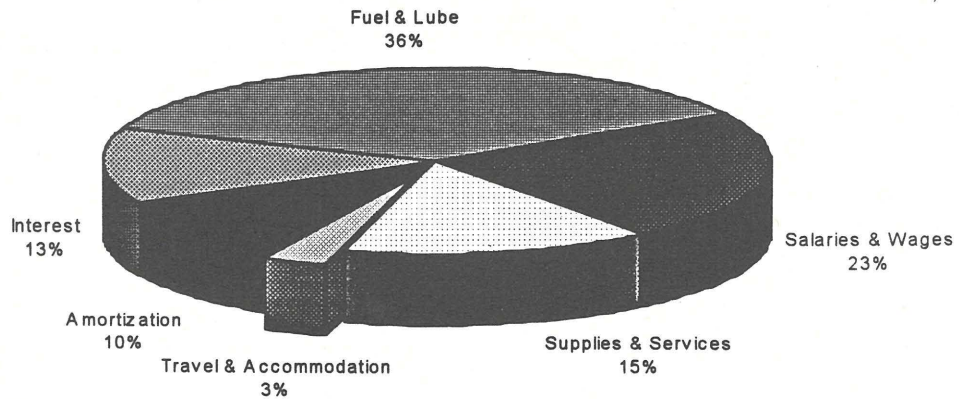
SALE OF POWER - \$96,547,000



TOTAL REVENUE - \$105,076,000



TOTAL EXPENSES - \$94,411,000



Corporate Profile

Mission: To provide a safe, reliable and cost effective supply of electricity for the people of the Northwest Territories, while ensuring a fair return for our shareholder.

The Northwest Territories Power Corporation is wholly-owned by the Government of the Northwest Territories (GNWT). It operates under the authority of the *Northwest Territories Power Corporation Act*, and was created in 1988 when the Government purchased shares of the federally-owned Northern Canada Power Commission.

It is accountable to the shareholder, the Minister responsible for the NWT Power Corporation, through an appointed Chairman and Board of Directors who meet quarterly. The Minister reports periodically to the Government's Standing Committee on Government Operations. The Corporation is regulated by the NWT Public Utilities Board (PUB) for approval of rates, costs and conditions of service; the NWT Water Board for operation of hydro facilities; and independently audited by the Auditor General of Canada.

Reporting to the President, and Vice President for Finance and the Vice President for Operations, the Corporation's 271 employees provide electrical generation and distribution services to 54 communities across the NWT. They operate combined diesel-hydro systems for six communities in the Great Slave Lake Region, and stand-alone diesel systems elsewhere.

The Corporation is headquartered in Hay River, Northwest Territories. In 1995/96 it had revenues of \$102 million and paid a dividend of \$4.3 million.

Chairman's Report

I am pleased to submit the following report of activities of your Corporation for the year ending March 31, 1996. Compared to the previous period, the year can be financially assessed as one of stable sales performance, higher capital investment, and rates of return which are consistent with forecasted values.

From an operations point of view, the Corporation continued to improve its record of supplying safe and reliable power to customers in 54 communities. In addition to regular improvement programs, the year was highlighted by the final stages of completion of the Dogrib Power Corporation's Snare Cascades hydro project. Staff relations and performance matured through decentralization of decision making and the start of new training and apprenticeship programs.

FINANCIAL

While levels of power generation and revenues were essentially unchanged from the previous year, financial results were influenced for a second year by low water levels and resulting \$4 million in additional diesel expense on the Snare-Yellowknife system. This shortfall is being collected through interim rate riders and a General Rate Application now before the PUB.

The situation is reflected in the reported net income of \$10.7 million (an 11.4 per cent return on equity) compared to \$10.5 million (12.1 per cent) for the previous year. The upcoming PUB decision, if favourable, will restore the 1995/96 return on equity to its forecasted 12.5 per cent.

In September of 1995, the Corporation took the first steps toward community cost-based rate schedules. This revenue-neutral process will adjust rates among customer categories in each community to accurately and fairly reflect the real cost of delivering service. The resulting price "signal" will also assist in energy conservation measures and application of the Territorial Power Support Program.

Chairman's Report continued

GENERAL RATE APPLICATION

In December 1995, the Corporation filed Phase One of a General Rate Application (GRA) with the PUB for costs, revenues and operational requirements for the years 1995/96 and 1996/97. The second phase, to be filed in August of 1996, will cover specific rate schedules. Public hearings are scheduled for October and November of 1996, and decisions on the two phases are expected late in 1996 and by the spring of 1997.

Among the GRA's highlights are a review of the Corporation's lease of the Dogrib Power Corporation's Snare Cascades project and a proposal for a rate stabilization fund to absorb the impact of fuel price and water level changes.

SNARE CASCADES PROJECT

Construction of the 4.3 megawatt hydro plant proceeded on schedule and on budget through the year. It will be the fourth hydro plant on the Snare-Yellowknife system and will displace up to 10 per cent of the diesel generation for Yellowknife, Rae Edzo and Dettah. The \$27 million project, owned by the Dogrib First Nation, was financed through a subsidiary of the Corporation with the guarantee of the Government of the NWT. Upon completion by July 1, 1996, it will be leased to the Corporation under a 65-year operating agreement. Preliminary discussions on other hydro projects on the Snare River system have begun with Dogrib leaders.

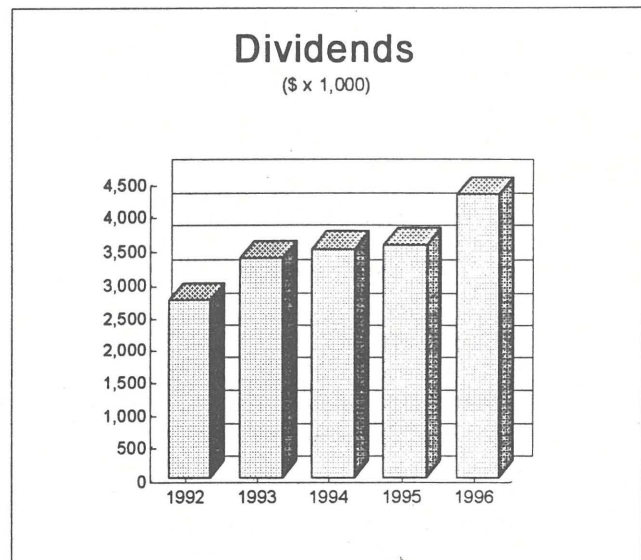
PERSONNEL

The Corporation's workforce of 271 employees and 14 contract employees remained unchanged from the previous year. The Corporation's affirmative action program continues to show positive results; at year end, 123 individuals or 45.4 per cent of the workforce was eligible for affirmative action status. Approximately 65 per cent of the Corporation's workforce has been hired from the North. The two-year collective bargaining agreement with the Union of Northern Workers expired on March 31, 1996, and management is preparing for a new round of bargaining.

Two employees marked 35 years of service with the Corporation in 1996. Syd Coulas, Collections Officer in Hay River, and Fred Wittlinger, Area Superintendent, Cambridge Bay, both started with the Northern Canada Power Commission.

In cooperation with the GNWT Department of Education, Culture and Employment, the Corporation launched an apprenticeship program for six tradesmen based in Inuvik, Yellowknife, Iqaluit, Fort Simpson, Cambridge Bay and Rankin Inlet. The program continues the development of a northern workforce and will add to the complement of journeyman linemen and electricians.

The rate of turnover for the year stood at 12.6 per cent (an increase of 1.1 per cent from 1995) with 14 positions vacant and under recruitment at year-end. The Corporation expects that recruiting technical personnel will become more difficult with anticipated competition from expanding western Canadian economies and mineral development activity in the NWT.

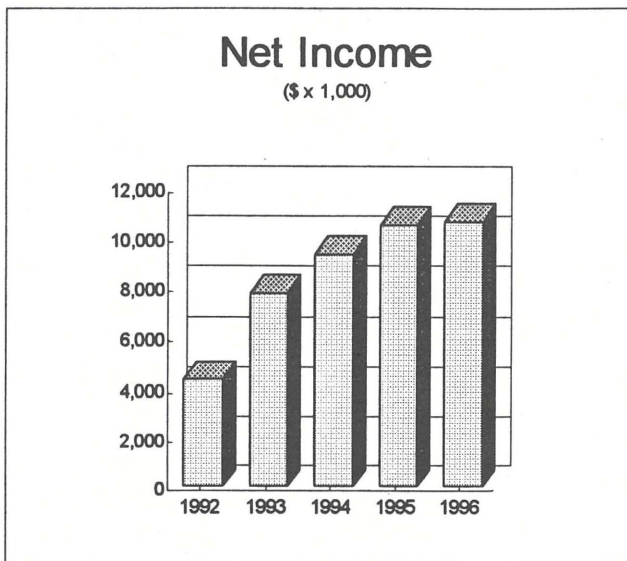


Chairman's Report continued

OPERATIONS

The year marked the completion of an unusually busy operations season, with numerous capital projects totalling \$17.4 million. Major projects included the completion of the new \$4.1 million power plant at Tuli't'a (Fort Norman); the relocation of a 2.5 megawatt plant from Pine Point to Yellowknife; a tank farm in Tuktoyaktuk; and new generating units in various locations.

In alternative energy development, the Corporation joint-ventured with the Gwich'in Development Corporation to establish a district heating system in Fort McPherson. This business enterprise will buy the heat produced by the Corporation's diesel engines and sell it to as many as 11 customers via a circulating pipe system. The Corporation is also encouraged by advances in wind technology and has established guidelines for buying power from investors interested in wind power in their communities. It is hoped both programs will spur similar developments elsewhere.



The rigours of the Arctic climate and the dependence on mechanical systems are constant operating challenges, but the Corporation continues efforts to improve reliability. The most serious difficulties occurred in Yellowknife, in August, when service was interrupted due to errors in switching procedures, and in Pangnirtung, in January, when storm conditions caused wind-blown debris to short out powerlines. Corrective action included a review of maintenance procedures and working with construction managers on storm-proofing their projects.

ENVIRONMENTAL

The Corporation's five-year, \$1 million program to eliminate PCB oils from all sites was declared complete in 1995. It continues to upgrade systems for handling used batteries, glycol and waste lubricating oils through improved

technology and training. The Corporation continued to experiment with bio-remediation techniques to restore contaminated soils.

SAFETY AND TRAINING

Employees continued to demonstrate a steadily improving regard for safety in the workplace in 1995/96. The Corporation maintains a regular program of workplace safety meetings, inspections and ongoing training. The position of Safety Officer was created to increase inspection and training capabilities across the Corporation.

A long-term goal to upgrade training for all plant operators in the NWT was launched in 1996. Over the next two years, 65 operators will take extensive classroom and one-on-one training in their own power plants. The program is designed to promote greater safety, plant efficiency and reliability, improved environmental awareness and better skills across the workforce. At Hay River headquarters and area offices, the multi-year Front Line Leadership workplace training program was completed.

Chairman's Report continued

CUSTOMER AND COMMUNITY RELATIONS

The Corporation directs a donations budget of \$65,000 exclusively toward youth. It also funds two scholarships, one of which is in conjunction with the Dogrib Divisional Board of Education. The 1995 recipients were Lindsay Cymbalisky of Yellowknife and Lisa Mackenzie of Rae.

Customer relations work with Royal Oak Mines in Yellowknife achieved significant savings for the mine in reduced electrical loads and work was initiated to reduce service requirements at the Corporation's own Snare Falls hydro site. The Corporation worked with the Territorial Department of Energy, Mines and Petroleum Resources at several public trade shows.

In September 1995, representatives of the Corporation joined the community of Pond Inlet in a ceremony to dedicate the plant to the memory of Max Machmer, a Corporation employee who died in 1992.

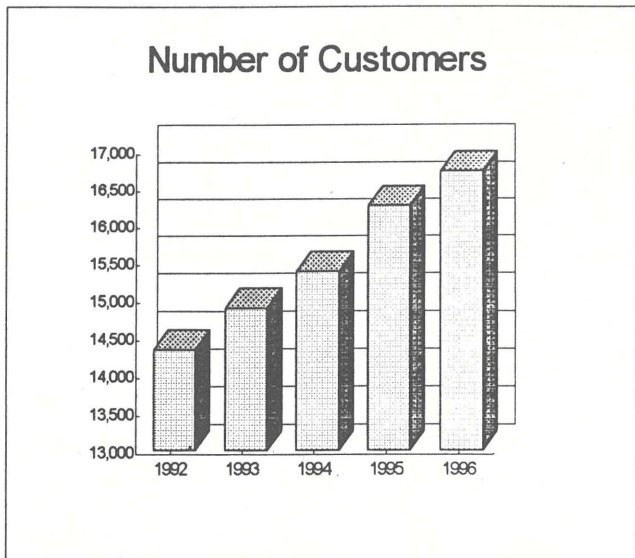
TALTSO WATER LICENCE

The Corporation continued efforts to resolve compensation conditions of the 1994-96 water licence for the Taltso hydro plant near Fort Smith. By year end, the Corporation advised the Water Board that it found the claims filed by three First Nations groups ineligible, but continued to seek a resolution with three individual claimants. Also, a program of scientific and traditional knowledge studies was suspended due to the withdrawal of community support. Hearings to renew the licence are expected to be held in the fall of 1996.

BOARD OF DIRECTORS

The Board of Directors is comprised of 10 business and public sector appointees with extensive Northern business and utility experience. The year saw the addition of Mr. Gordon Stewart and Mr. Pierre Alvarez, both of Yellowknife, and Mr. Simon Merkosak of Pond Inlet, to three year terms as Directors. Ms. Brenda Clake of Iqaluit left the Board upon the expiration of her three year term.

The year also saw the departure of two key leaders who had been with the Corporation from its beginning in 1988. The Hon. Nellie Cournoyea served as Minister responsible for the Corporation and had also appointed its first chairman, Inuvik businessman Jim Robertson. Yellowknife MLA Charles Dent took over the portfolio in November 1995. Mr. Alvarez, president of a Yellowknife-based consulting firm, was appointed Chairman effective April 1, 1996.



Chairman's Report continued

LOOKING AHEAD

The mining industry remains the greatest potential for expansion of the Northern economy. Record levels of exploration have shown promise for more mines, especially in the North Slave and Keewatin regions. The Corporation's extensive experience and record of stable financial and operating performance is an important asset in the North. We will continue to ensure it is positioned to work with developers where business conditions show all will benefit.

On behalf of the Board,

Pierre R. Alvarez
Chairman & CEO

Hay River, NT
May 31, 1996

Management's Responsibility for Financial Reporting

The Honourable Charles Dent
Minister Responsible for the
Northwest Territories Power Corporation

The accompanying consolidated financial statements were prepared by management in accordance with generally accepted accounting principles. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. The Northwest Territories Power Corporation is regulated by the Public Utilities Board of the Northwest Territories, which also examines and approves its accounting policies and practices. Consolidated financial statements include certain amounts based on estimates and judgements. Management has determined such amounts on a reasonable basis in order to ensure that the consolidated financial statements are presented fairly in all material respects. Management has prepared financial information presented elsewhere in the annual report and has ensured that it is consistent with that in the consolidated financial statements.

The Corporation maintains internal financial and management systems and practices which are designed to provide reasonable assurance that reliable financial and non-financial information is available on a timely basis, that assets are acquired economically, are used to further the Corporation's aims, are protected from loss or unauthorized use and that the Corporation acts in accordance with the laws of the Northwest Territories and Canada. The Corporation's management recognizes its responsibility for conducting the Corporation's affairs in accordance with the requirements of applicable laws and sound business principles, and for maintaining standards of conduct that are appropriate to a Territorial Crown corporation. An internal auditor reviews the operation of financial and management systems to promote compliance and to identify changing requirements or needed improvements.

The Auditor General of Canada provides an independent, objective audit for the purpose of expressing his opinion on the consolidated financial statements. He also considers whether the transactions that come to his notice in the course of this audit are, in all significant respects, in accordance with the specified legislation.

The Board of Directors appoints certain of its members to serve on the Audit Committee. This Committee oversees management's responsibilities for financial reporting and reviews and recommends approval of the consolidated financial statements. The internal and external auditors have full and free access to the Audit Committee.

The consolidated financial statements have been approved by the Board of Directors.

Pierre R. Alvarez
Chairman & CEO

Leon Courneya
Vice President,
Finance and CFO

Hay River, NT
May 31, 1996

Auditor's Report

To the Minister Responsible for the
Northwest Territories Power Corporation

I have audited the consolidated balance sheet of the Northwest Territories Power Corporation as at March 31, 1996, and the consolidated 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 consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 1996, 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 and of its wholly-owned subsidiaries that have come to my notice during my audit of the consolidated financial statements have, in all significant respects, been in accordance with the Financial Administration Act and regulations, the Northwest Territories Power Corporation Act and the by-laws of the Corporation and its wholly-owned subsidiaries.

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

Ottawa, Canada
May 31, 1996

Financial Statements

NORTHWEST TERRITORIES POWER CORPORATION

**Consolidated Balance Sheet
as at March 31, 1996
(\$000's)**

ASSETS

	<u>1996</u>	<u>1995</u>
Current		
Cash and short term investments (Note 2)	\$ 12,573	\$ 704
Accounts receivable (Note 4)	13,962	15,664
Current portion of loan receivable (Note 8)	1,217	---
Prepaid expenses	645	412
Inventories		
Fuel and lubricants	10,485	8,923
Materials and supplies	4,171	3,490
	43,053	29,193
Property and equipment		
In service (Note 5)	175,077	166,714
Construction work in progress	8,399	7,400
	183,476	174,114
Other		
Housing loans receivable (Note 6)	600	723
Deferred charges (Notes 3 and 7)	4,314	1,464
Loan receivable (Note 8)	14,694	3,046
	19,608	5,233
	\$246,137	\$208,540

Approved by the Board:

Pierre R. Alvarez
Chairman & CEO

Ron Williams
Director

NORTHWEST TERRITORIES POWER CORPORATION

**Consolidated Balance Sheet
as at March 31, 1996
(\$000's)**

LIABILITIES

	<u>1996</u>	<u>1995</u>
Current		
Accounts payable (Note 9)	\$ 12,929	\$ 13,067
Current portion of long-term debt (Note 11)	8,311	6,072
Due to the Town of Inuvik - in trust (Note 10)	3,358	2,490
	24,598	21,629
Long-term		
Long-term debt (Note 11)	117,151	89,606
Employee termination benefits (Note 12)	1,374	1,125
	118,525	90,731
Deferred credits	9,289	8,828

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	50,596	44,223
	93,725	87,352
	\$246,137	\$208,540

NORTHWEST TERRITORIES POWER CORPORATION

**Consolidated Statement of Income
for the year ended March 31, 1996
(\$000's)**

	<u>1996</u>	<u>1995</u>
Revenues (Note 3)		
Sale of power	\$ 96,547	\$ 96,838
Sale of heat	2,545	3,244
Other	3,263	3,022
	102,355	103,104
Expenses (Note 13)		
Fuel and lubricants	34,018	36,568
Salaries and wages	21,989	21,870
Supplies and services	14,158	13,369
Amortization	9,372	8,850
Travel and accommodation	3,138	2,742
	82,675	83,399
Income from operations	19,680	19,705
Allowance for funds used during construction	794	626
Interest income	1,927	718
	2,721	1,344
Income before interest expense	22,401	21,049
Interest expense (Note 14)	11,736	10,510
Net income	\$ 10,665	\$ 10,539

NORTHWEST TERRITORIES POWER CORPORATION

Consolidated Statement of Retained Earnings
for the year ended March 31, 1996
(\$000's)

	<u>1996</u>	<u>1995</u>
Retained earnings, at beginning of the year	\$ 44,223	\$ 37,222
Net income	10,665	10,539
	<hr/> 54,888	<hr/> 47,761
Dividend (Note 15)	4,292	3,538
	<hr/> \$ 50,596	<hr/> \$ 44,223

NORTHWEST TERRITORIES POWER CORPORATION

Consolidated Statement of Changes in Financial Position
for the year ended March 31, 1996
(\$000's)

	<u>1996</u>	<u>1995</u>
Cash provided by (used for):		
Operating activities		
Net income	\$ 10,665	\$ 10,539
Items not requiring an outlay of funds		
Amortization	9,372	8,850
Allowance for funds used during construction	(794)	(626)
	<hr/> 19,243	<hr/> 18,763
Non-cash current assets	(774)	(1,416)
Accounts payable	(138)	(1,529)
Due to the Town of Inuvik - in trust	868	309
Employee termination benefits	249	(148)
	<hr/> 19,448	<hr/> 15,979
Funds provided by operating activities	<hr/> 19,448	<hr/> 15,979
Investing activities		
Acquisition of property and equipment	(17,443)	(14,777)
Proceeds on disposal of property and equipment	185	8
Housing loans receivable	123	200
Deferred charges	(3,072)	(813)
Advances on loan receivable	(12,865)	(3,046)
	<hr/> (33,072)	<hr/> (18,428)
Funds used for investing activities	<hr/> (33,072)	<hr/> (18,428)
Financing activities		
Proceeds from long-term debt	36,000	20,000
Repayment of long-term debt	(5,450)	(5,350)
Sinking fund installment	(765)	(722)
Dividend paid	(4,292)	(3,538)
	<hr/> 25,493	<hr/> 10,390
Funds provided by financing activities	<hr/> 25,493	<hr/> 10,390
Increase during the year	<hr/> 11,869	<hr/> 7,941
Cash (bank indebtedness) at beginning of the year.	<hr/> 704	<hr/> (7,237)
Cash at end of the year	<hr/> \$ 12,573	<hr/> \$ 704

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Consolidated Financial Statements

March 31, 1996

(\$000's)

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 is regulated by the Public Utilities Board of the Northwest Territories.

The Corporation is exempt from income tax.

2. Accounting policies

A summary of the significant accounting policies follows:

Consolidation

These financial statements are prepared on a consolidated basis and include the accounts of the Corporation and its wholly-owned subsidiaries, NWT Energy Corporation Ltd. and 923204 NWT LTD.

The NWT Energy Corporation Ltd., under the authority of the Northwest Territories Power Corporation Act, is authorized to provide construction and project financing to the Dogrib Power Corporation for the construction of a 4.3 MW hydro facility on the Snare River. 923204 NWT Ltd. was inactive throughout the year. Subsequent to March 31, 1996, 923204 NWT Ltd. has acquired a 50% interest in Aadrii Ltd., a company developing a district heating system in Fort McPherson, NWT.

Revenue

Customers are billed on a cycle basis and revenues are recognized on the accrual basis. Revenues relating to the Public Utilities Board of the Northwest Territories' decisions affecting revenues collectable or refundable in a subsequent year are recorded at the end of the current year.

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, 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 are recorded at their estimated fair value less accumulated amortization.

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Consolidated Financial Statements March 31, 1996 (\$000's)

2. Accounting policies (continued)

Amortization

On the retirement or sale of depreciable assets, the cost of the assets retired less disposal proceeds are 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	15 - 20 years
Fuel storage equipment	20 - 30 years
Buildings	20 - 40 years

Transmission and distribution systems

20 - 50 years

Warehouses, equipment, motor vehicles, and general facilities:

Warehouses	25 years
Buildings	25 - 40 years
Office and general equipment	15 years
Computer equipment and software	5 years
Motor vehicles	8 years
Staff accommodation	10 - 25 years

Other utilities:

Heating systems	20 years
Sewerage and water	20 years

Other

5 years

Cash and short term investments

Investments are valued at the lower of costs or market value. Interest income is recognized on an accrual basis.

Deferred charges

Financing costs relating to the issue of long-term debt is amortized on a straight-line basis over the period to maturity of the related debt. Regulatory costs are amortized on a straight-line basis over a period not exceeding three years.

Deferred credits

Deferred credits include a provision for site restoration costs, donations of assets and contributions to aid in the construction and acquisition of property and equipment. Deferred credits 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.

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Consolidated Financial Statements

March 31, 1996

(\$000's)

2. Accounting policies (continued)

Site restoration costs

The Corporation is regulated by the Public Utilities Board of the Northwest Territories (PUB) which allows the Corporation to recover its costs from rates charged to customers. The Corporation operates diesel generation plants and fuel storage facilities in the majority of communities in the Northwest Territories. In due course, the Corporation may be responsible for site restoration costs for certain plants. The recovery of such costs through the rates is subject to PUB approval.

The Corporation estimates the site restoration costs for all diesel generation plants. This provision is based on management's best estimate of the cost of demolishing all structures and fuel tanks and replacing any contaminated soil.

The Corporation includes these costs as a liability with a corresponding amount recorded as a deferred charge. The site restoration costs will be amortized against income when permitted by the PUB. Costs incurred in the current year are charged to the liability.

3. Rate matters

The Corporation is regulated by the Public Utilities Board of the Northwest Territories (PUB) and filed a General Rate Application with the Board in December 1995 for the 1995/96 and the 1996/97 fiscal years. The application included the following:

(a) This application identified a revenue shortfall of approximately \$4,500, largely attributable to the continued low water situation at the Corporation's Snare/Yellowknife hydro system which has resulted in the Corporation producing more of its requirements with diesel power at a cost of \$3,983. The Corporation applied for and received an approval for an interim refundable rider to be collected by October 1996. As at March 31, 1996 the Corporation has collected \$1,549 and included this amount in revenue. The balance of approximately \$2,434 has been included in deferred charges and will be expensed in 1996/97 against the balance of revenue received under riders approved by the PUB. Approval by the PUB of the Corporation's application would result in the Corporation earning its allowable return on equity.

(b) The General Rate Application also proposes the establishment of Rate Stabilization Funds to protect customers and the Corporation from rate changes caused by fluctuations in water levels and fuel price changes. The Corporation is proposing that four stabilization funds be established and funded by a surcharge. Amounts in these funds will be held for the benefit of the ratepayers. The funds are proposed to begin in the 1996/97 year.

(c) The Corporation has also submitted an application to establish amortization estimates based upon the average group useful life basis. The new estimates will include allowances for future site restoration costs. If these estimates are accepted, they will result in an accumulated reserve variance of \$26,897 which will be amortized over a period of time to be approved by the PUB beginning in 1996/97.

NORTHWEST TERRITORIES POWER CORPORATION

**Notes to Consolidated Financial Statements
March 31, 1996
(\$000's)**

4. Accounts receivable

	<u>1996</u>	<u>1995</u>
Utilities, net of allowance for doubtful accounts of \$83 (1995 - \$83)	\$ 12,939	\$ 14,905
Recoverable services, net of allowance for doubtful accounts of \$17 (1995 - \$17)	959	692
Other	64	67
	\$ 13,962	\$ 15,664

Included in utility accounts receivable is \$6,586 (1995-\$5,860) in unbilled amounts.

5. Property and equipment in service

	<u>1996</u>			<u>1995</u>
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Electrical power plants	\$214,712	\$ 90,739	\$123,973	\$115,648
Transmission and distribution systems	63,556	22,389	41,167	40,403
Warehouses, equipment, motor vehicles and general facilities	22,286	13,132	9,154	9,260
Other utilities	2,070	2,037	33	82
Other	2,916	2,166	750	1,321
	\$305,540	\$130,463	\$175,077	\$166,714

6. Housing loans receivable

Employee housing loans are non-interest bearing. All existing loans are repayable by the year 2001. Loans are secured by a second mortgage on the properties as title is transferred to the employee. Principal repayment is due on demand upon employee termination.

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Consolidated Financial Statements
 March 31, 1996
 (\$000's)

7. Deferred charges

	<u>1996</u>	<u>1995</u>
Low water fuel and lubricant costs	\$ 2,434	\$ ---
Financing costs	748	655
Site restoration costs	645	488
Regulatory costs	433	285
Other	54	36
	\$ 4,314	\$ 1,464

8. Loan Receivable

The loan receivable is due from the Dogrib Power Corporation and will be repaid over a 30-year period starting in 1996 upon completion of the hydro facility. The facility will be leased by the Corporation for an initial 65 year period. The loan is secured by a charge against the facility and the Power Acquisition Agreement with the Corporation. The current loan bears interest at a blended rate of 9.875%. Further advances will bear interest at prime until the long-term debt financing arranged by the NWT Energy Corporation Ltd. has been established at which time loans will bear interest at the applicable long-term rate.

	<u>1996</u>	<u>1995</u>
Principal	\$ 14,725	\$ 2,988
Accrued interest on principal	1,186	58
	15,911	3,046
Less current portion	1,217	---
	\$ 14,694	\$ 3,046

9. Accounts payable

	<u>1996</u>	<u>1995</u>
Trade payables	\$ 6,468	\$ 6,197
Accrued interest	2,883	2,734
Fuel tax	997	860
Payroll	866	788
Employee leave and termination benefits	766	916
Deposits	591	802
G.S.T.	258	476
Contractors' holdbacks	100	294
	\$ 12,929	\$ 13,067

NORTHWEST TERRITORIES POWER CORPORATION

**Notes to Consolidated Financial Statements
March 31, 1996
(\$000's)**

10. 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 Utilities 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 \$187 (1995 -\$147) of interest at rates ranging from 5.45% to 8.53% (1995-5.63% to 7.90%).

11. Long-term debt

	<u>1996</u>	<u>1995</u>
Promissory note to the Government of the Northwest Territories, repayable in ten equal annual instalments of, \$5,350 maturing June 23, 1998, bearing interest at 11% payable semi-annually.	\$ 16,050	\$ 21,400
11.0% sinking fund debentures, due March 9, 2009.	20,000	20,000
11 $\frac{1}{8}$ % sinking fund debentures, due June 6, 2011.	15,000	15,000
10 $\frac{3}{4}$ % sinking fund debentures, due May 28, 2012.	20,000	20,000
9 $\frac{3}{8}$ % sinking fund debentures, due May 12, 2014.	20,000	20,000
8.41% sinking fund debentures, due February 27, 2026.	20,000	---
10.0% debenture series 1, due May 1, 2025 repayable in equal monthly payments of \$70.	7,939	---
9 $\frac{3}{4}$ % debenture series 2, due October 1, 2025 repayable in equal monthly payments of \$69.	7,960	---
	126,949	96,400
Less: - current portion	8,311	6,072
- funds on deposit with sinking fund trustee	1,487	722
	\$117,151	\$ 89,606

All debentures are unconditionally guaranteed by the Government of the Northwest Territories. Sinking funds are held by the trustee, Montreal Trust of Canada. The rate of return is estimated to be 8 $\frac{1}{4}$ %.

NORTHWEST TERRITORIES POWER CORPORATION

**Notes to Consolidated Financial Statements
March 31, 1996
(\$000's)**

11. Long-term debt (continued)

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

1997	\$ 6,745
1998	7,495
1999	8,247
2000	2,907
2001	2,922
2001-2026	<u>98,633</u>
	<u>\$126,949</u>

Sinking fund instalments for the next five years are as follows:

Sinking fund establishment date	<u>1996/97</u>	<u>1997/98</u>	<u>1998/99</u>	<u>1999/00</u>	<u>2000/01</u>
\$20 million 11% March 1995	\$ 740	\$ 740	\$ 740	\$ 740	\$ 740
\$15 million 11 $\frac{1}{8}$ % June 1996	558	558	558	558	558
\$20 million 10 $\frac{3}{4}$ % May 1997		740	740	740	740
\$20 million 9 $\frac{3}{8}$ % May 1999			740	740	740
	<u>\$ 1,298</u>	<u>\$ 2,038</u>	<u>\$ 2,778</u>	<u>\$ 2,778</u>	<u>\$ 2,778</u>

12. Employee leave and termination benefits

Under their conditions of employment, employees qualify for annual leave of varying lengths depending on length of service. Certain 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.

13. Expenses

An amount of \$11,228 (1995 - \$10,646) in engineering and general administration expenses has been incurred. Of this amount \$1,491 (1995 - \$1,494) has been capitalized. An amount of \$2,434 in fuel and lubricant costs incurred as a result of the continuing low water situation has been deferred.

NORTHWEST TERRITORIES POWER CORPORATION

**Notes to Consolidated Financial Statements
March 31, 1996
(\$000's)**

14. Interest expense

	<u>1996</u>	<u>1995</u>
Interest on long-term debt:		
Sinking fund debentures	\$ 8,072	\$ 7,695
Debentures	1,162	---
Government of the Northwest Territories	1,901	2,490
Other	601	325
	<u>\$ 11,736</u>	<u>\$ 10,510</u>

15. Dividend

Pursuant to the *Northwest Territories Power Corporation Act*, the Government of the Northwest Territories directed the Corporation to declare a dividend of \$4,292 (1995 -\$3,538).

16. Commitments and contingencies

(a) Capital projects

The estimated cost to complete capital projects as at March 31, 1996, was \$13,132 (1995 - \$19,576).

(b) Lease payments

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

1996	\$ 615
1997	312
1998	212
1999	84
2000	84
2001-2020	<u>108</u>
	<u>\$ 1,415</u>

(c) Long-term lease

The Northwest Territories Power Corporation has entered into an agreement to lease Phase 1 Plant, Snare Cascades from the Dogrib Power Corporation. The term of the lease is for 65 years and is expected to commence July 1996 .

(d) Debentures

The NWT Energy Corporation Ltd. has arranged to borrow \$25 million by issuing debentures repayable over a 30-year period in equal monthly instalments. This debt is guaranteed by the Government of the Northwest Territories and the Corporation has drawn \$16,000 to date. The final draw of \$9,000 can be borrowed at any time up to October 31, 1996.

NORTHWEST TERRITORIES POWER CORPORATION

Notes to Consolidated Financial Statements March 31, 1996 (\$000's)

16. Commitments and contingencies (continued)

(e) Agreement with Dogrib Power Corporation

Under a loan agreement dated September 30, 1994, the NWT Energy Corporation Ltd. agreed to provide up to \$24 million in construction and project financing to the Dogrib Power Corporation for the construction of a hydro facility. The facility is expected to be completed in July 1996.

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.

The Corporation provides utility services to, and purchases fuel and other services from these related parties. These transactions 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>1996</u>	<u>1995</u>
Sale of power, heat, water and other	\$ 24,534	\$ 22,656
Purchase of fuel	10,751	9,826
Fuel tax	2,738	2,428
Workers' compensation payments	187	172
Other	1,177	1,375
Balances at year end:		
Accounts receivable	1,684	1,290
Accounts payable	2,356	2,292

18. Franchises

Subsection 38(1) of the *Public Utilities Act* of the Northwest Territories states:

No public utility shall operate within a municipality unless the franchise of the public utility has been approved by the Board.

The Corporation requires franchises for 49 communities. As of March 31, 1996, 27 franchises have been approved by the Public Utilities Board. The remaining franchises are at various stages of the application process.

Schedule of Write-offs

(unaudited)

Pursuant to Section 84 of the Financial Administration Act, the Corporation has written off the following assets, debts or obligations during the year that exceeded \$500.

NORTHWEST TERRITORIES POWER CORPORATION

Schedule of Write-offs
for the year ended March 31, 1996
(unaudited)

Accounts Receivable

Plant	Name	Amount
Aklavik	Cardinal, Trans.	\$ 1,345.40
Arviat	Graves, Paul	3,879.13
Cambridge Bay	North Coast Ent.	3,513.79
Clyde River	Aipellee Arctic Ent.	9,595.91
Fort McPherson	Kay, Ruth	1,159.55
Fort Simpson	Squirrel, Steve	1,115.66
	MacKenzie, Paul	937.63
Fort Smith	Ft. Smith Construction	669.86
	Mercredi, Dwayne	866.96
Inuvik	Blake, Winnie	862.30
	Boxall, Jim	509.74
	Butler, Darren	1,092.39
	Carnogursky, Zara	587.66
	D & L Enterprises	706.77
	Firth, Ricky	575.37
	Inglangasuk, Esther	1,141.78
	The Society of Needs	678.53
Iqaluit	Benoit, Fontaine	869.70
	Joamie, Ooleepeeka	1,132.79
	167684 Canada Inc.	<u>2,235.95</u>
		<u>\$ 33,476.87</u>

Schedule of Write-offs
for the year ended March 31, 1996
(unaudited)

Cash

Plant	Name	Amount
Coral Harbour		\$ 2,694.46
Whale Cove		<u>883.82</u>
		<u>\$ 3,578.28</u>

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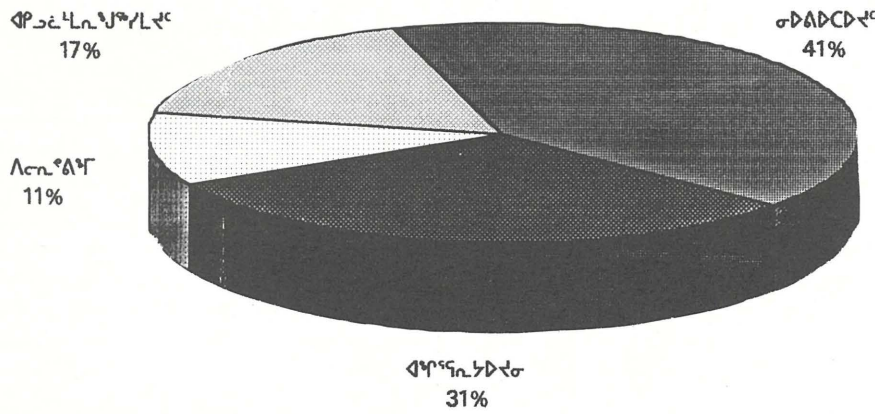
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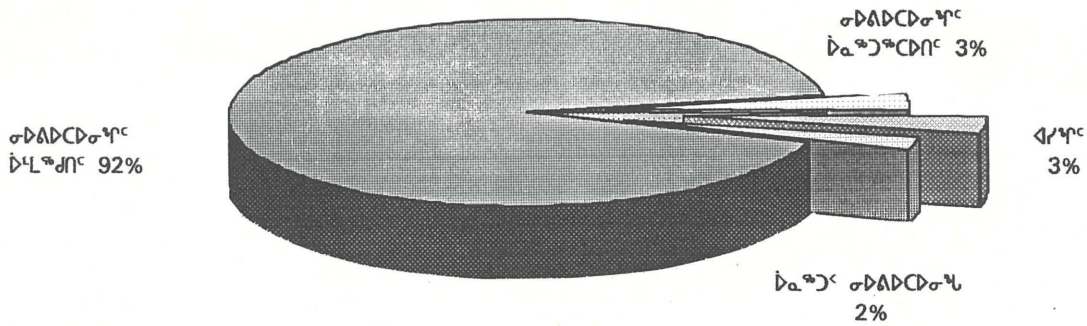
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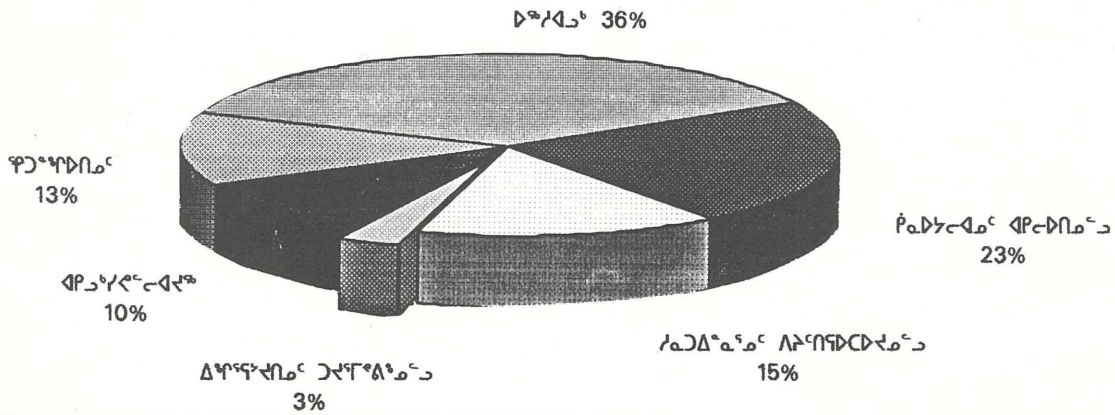
የግብርና ስራ ስራ - \$96,547,000



የግብርና ስራ ስራ ስራ ስራ - \$105,076,000



የግብርና ስራ ስራ ስራ ስራ - \$94,411,000



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 የሰኔ 31, 1996
 (\$000's)

	<u>1996</u>	<u>1995</u>
የዎሮብላግ ስጦታ (በሰኔ 3)		
የዎሮብላግ ስጦታ ስጦታ	\$ 96,547	\$ 96,838
የዎሮብላግ ስጦታ ስጦታ	2,545	3,244
የዎሮብላግ ስጦታ ስጦታ	3,263	3,022
	<hr/> 102,355	<hr/> 103,104
የዎሮብላግ ስጦታ (በሰኔ 13)		
የዎሮብላግ ስጦታ ስጦታ	34,018	36,568
የዎሮብላግ ስጦታ ስጦታ	21,989	21,870
የዎሮብላግ ስጦታ ስጦታ	14,158	13,369
የዎሮብላግ ስጦታ ስጦታ	9,372	8,850
የዎሮብላግ ስጦታ ስጦታ	3,138	2,742
	<hr/> 82,675	<hr/> 83,399
የዎሮብላግ ስጦታ ስጦታ	<hr/> 19,680	<hr/> 19,705
የዎሮብላግ ስጦታ ስጦታ ስጦታ ስጦታ ስጦታ	794	626
የዎሮብላግ ስጦታ ስጦታ ስጦታ	1,927	718
	<hr/> 2,721	<hr/> 1,344
የዎሮብላግ ስጦታ ስጦታ ስጦታ ስጦታ	<hr/> 22,401	<hr/> 21,049
የዎሮብላግ ስጦታ ስጦታ ስጦታ (በሰኔ 14)	<hr/> 11,736	<hr/> 10,510
በሰኔ 31 የዎሮብላግ ስጦታ	<hr/> \$ 10,665	<hr/> \$ 10,539

ገቢዎች ለገንዘብ ማጠቃለያ ደንብ

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 የገንዘብ ማጠቃለያ ደንብ ለገንዘብ ማጠቃለያ ደንብ
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 (\$000's)

	<u>1996</u>	<u>1995</u>
የገቢዎች ለገንዘብ ማጠቃለያ ደንብ ለገንዘብ ማጠቃለያ ደንብ	\$ 44,223	\$ 37,222
የገቢዎች ለገንዘብ ማጠቃለያ ደንብ ለገንዘብ ማጠቃለያ ደንብ	10,665	10,539
	54,888	47,761
የገንዘብ ማጠቃለያ ደንብ ለገንዘብ ማጠቃለያ ደንብ (በገንዘብ 15)	4,292	3,538
የገቢዎች ለገንዘብ ማጠቃለያ ደንብ ለገንዘብ ማጠቃለያ ደንብ	\$ 50,596	\$ 44,223

ጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት

የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ለጥቅምት 31፣ 1996
 (\$000's)

	<u>1996</u>	<u>1995</u>
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት (ጠቅላይ ልማት ስራ):		
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	\$ 10,665	\$ 10,539
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	9,372	8,850
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(794)	(626)
	<hr/> 19,243	<hr/> 18,763
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(774)	(1,416)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(138)	(1,529)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	868	309
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	249	(148)
	<hr/> 19,448	<hr/> 15,979
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(17,443)	(14,777)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	185	8
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	123	200
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(3,072)	(813)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(12,865)	(3,046)
	<hr/> (33,072)	<hr/> (18,428)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	36,000	20,000
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(5,450)	(5,350)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(765)	(722)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	(4,292)	(3,538)
	<hr/> 25,493	<hr/> 10,390
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	11,869	7,941
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	704	(7,237)
የጠቅላይ ልማት ሚኒስቴር ስራ ሪፖርት ስራ ስራ	<hr/> \$ 12,573	<hr/> \$ 704

የገንዘብ ማሰባሰቢያ

(ገንዘብ ማሰባሰቢያ ለገንዘብ ማሰባሰቢያ ስራ)

ገንዘብ ማሰባሰቢያ ለገንዘብ ማሰባሰቢያ 84 ዓመት
ገንዘብ ማሰባሰቢያ ለገንዘብ ማሰባሰቢያ ስራ
የገንዘብ ማሰባሰቢያ ለገንዘብ ማሰባሰቢያ ስራ
ገንዘብ ማሰባሰቢያ ለገንዘብ ማሰባሰቢያ ስራ
\$500

መርበብ ስራ ስርዓት ለገንዘብ ስርዓት ደብዳቤ

የገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት ደብዳቤ ስርዓት
 ለገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት
 (ገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት)

የገንዘብ ስርዓት ስርዓት

ስርዓት ስርዓት	ስርዓት	የገንዘብ ስርዓት
ገንዘብ	ገንዘብ, ገንዘብ	\$ 1,345.40
ገንዘብ	ገንዘብ	3,879.13
ገንዘብ ስርዓት	ገንዘብ ስርዓት ስርዓት	3,513.79
ገንዘብ ስርዓት	ገንዘብ ስርዓት ስርዓት	9,595.91
ገንዘብ ስርዓት	ገንዘብ, ገንዘብ	1,159.55
ገንዘብ ስርዓት	ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ	1,115.66 937.63
ገንዘብ ስርዓት	ገንዘብ ስርዓት ስርዓት ገንዘብ, ገንዘብ	669.86 866.96
ገንዘብ ስርዓት	ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ	862.30 509.74 1,092.39 587.66 706.77 575.37 1,141.78 678.53
ገንዘብ ስርዓት	ገንዘብ, ገንዘብ ገንዘብ, ገንዘብ 167684 ገንዘብ ስርዓት ስርዓት	869.70 1,132.79 2,235.95
		<u>\$ 33,476.87</u>

የገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት ደብዳቤ ስርዓት
 ለገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት
 (ገንዘብ ስርዓት ስርዓት ስርዓት ስርዓት)

የገንዘብ ስርዓት ስርዓት

ስርዓት ስርዓት	ስርዓት	የገንዘብ ስርዓት
ገንዘብ ስርዓት	ገንዘብ ስርዓት	\$ 2,694.46
ገንዘብ ስርዓት	ገንዘብ ስርዓት	883.82
		<u>\$ 3,578.28</u>

