

PUBLIC ACCOUNTS  
OF THE  
GOVERNMENT OF THE NORTHWEST TERRITORIES  
FOR THE YEAR ENDED MARCH 31, 2024

SECTION II  
NON-CONSOLIDATED FINANCIAL STATEMENTS  
(unaudited)

HONOURABLE CAROLINE WAWZONEK  
Minister of Finance



**NON-CONSOLIDATED FINANCIAL STATEMENTS (unaudited)**

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# Government of the Northwest Territories

## Non-Consolidated Statement of Financial Position (unaudited)

as at March 31, 2024

(thousands of dollars)

	2024 \$	2023 \$
<b>Financial assets</b>		
Cash and cash equivalents ( <i>note 3</i> )	26,530	-
Portfolio investments ( <i>note 5</i> )	52,668	51,729
Accounts receivable ( <i>note 6</i> )	487,340	457,924
Due from the Government of Canada ( <i>note 11</i> )	155,811	178,549
Inventories held for resale	52,767	49,342
Loans receivable ( <i>note 7</i> )	85,555	86,152
Pension assets ( <i>note 16</i> )	5,718	4,434
	<b>866,389</b>	<b>828,130</b>
<b>Liabilities</b>		
Bank overdraft ( <i>note 3</i> )	-	50,708
Short-term loans ( <i>note 8</i> )	574,189	432,334
Accounts payable and accrued liabilities ( <i>note 9</i> )	460,820	404,811
Deferred revenue ( <i>note 10</i> )	163,015	187,759
Due to the Government of Canada ( <i>note 11</i> )	35,273	64,607
Environmental liabilities ( <i>note 12</i> )	75,132	50,089
Liabilities for sewage lagoons and solid waste sites ( <i>note 13</i> )	22,539	21,495
Asset retirement obligations ( <i>note 13</i> )	78,761	85,020
Long-term debt ( <i>note 14</i> )	362,732	362,783
Liabilities under public private partnerships ( <i>note 15</i> )	254,045	262,172
Pension liabilities ( <i>note 16</i> )	43,910	43,529
Other employee future benefits and compensated absences ( <i>note 17</i> )	20,572	21,261
	<b>2,090,988</b>	<b>1,986,568</b>
<b>Net Debt</b>	<b>(1,224,599)</b>	<b>(1,158,438)</b>
<b>Non-financial assets</b>		
Tangible capital assets ( <i>schedule C</i> )	3,047,473	3,006,278
Inventories held for use	2,638	3,080
Prepaid expenses	13,721	9,103
	<b>3,063,832</b>	<b>3,018,461</b>
<b>Accumulated surplus</b>	<b>1,839,233</b>	<b>1,860,023</b>
<b>Accumulated surplus is comprised of:</b>		
Accumulated operating surplus	1,837,588	1,859,182
Accumulated remeasurement gains	1,645	841
<b>Accumulated surplus</b>	<b>1,839,233</b>	<b>1,860,023</b>
Contractual obligations and rights, guarantees and contingencies ( <i>notes 20 and 21</i> )		

Approved by:

Caroline Wawzonek  
Minister of Finance

Julie Mujcin, CPA  
Comptroller General

*The accompanying notes and Schedules A, B and C are an integral part of these non-consolidated financial statements.*

## Government of the Northwest Territories

### Non-Consolidated Statement of Operations and Accumulated Operating Surplus (unaudited)

for the year ended March 31, 2024

(thousands of dollars)

	2024 Budget (Note 1(b))	2024 Actual	2023 Actual
	\$	\$	\$
<b>Revenues</b>			
Revenues by source ( <i>schedule A</i> )	2,495,263	2,601,627	2,448,104
Recoveries of prior years' expenses ( <i>schedule 3</i> )	3,000	24,405	9,006
	<b>2,498,263</b>	<b>2,626,032</b>	<b>2,457,110</b>
<b>Expenses (<i>schedule B</i>)</b>			
Environment and Economic Development	190,688	307,329	175,735
Infrastructure	343,657	345,886	335,669
Education	385,909	388,737	383,183
Health and Social Services	626,542	723,475	659,431
Housing	82,469	84,701	85,045
Justice	145,883	146,458	147,073
General Government	483,470	625,276	523,957
Legislative Assembly and statutory offices	27,655	26,076	25,302
	<b>2,286,273</b>	<b>2,647,938</b>	<b>2,335,395</b>
<b>Annual operating surplus (deficit)</b>	<b>211,990</b>	<b>(21,906)</b>	<b>121,715</b>
Petroleum Products Stabilization Fund net profit for the year ( <i>note 18</i> )	-	312	360
<b>Annual operating surplus (deficit) before the following</b>	<b>211,990</b>	<b>(21,594)</b>	<b>122,075</b>
<b>Accumulated operating surplus at beginning of year</b>	<b>1,859,182</b>	<b>1,859,182</b>	<b>1,737,107</b>
<b>Accumulated operating surplus at end of year</b>	<b>2,071,172</b>	<b>1,837,588</b>	<b>1,859,182</b>

The accompanying notes and Schedules A, B and C are an integral part of these non-consolidated financial statements.

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## Government of the Northwest Territories

### Non-Consolidated Statement of Change in Net Debt (unaudited)

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for the year ended March 31, 2024

(thousands of dollars)

	2024 Budget (Note 1(b))	2024 Actual	2023 Actual
	\$	\$	\$
<b>Net debt at beginning of year</b>	<b>(1,158,438)</b>	<b>(1,158,438)</b>	<b>(1,194,522)</b>
Items affecting net financial resources:			
Annual operating surplus (deficit)	211,990	(21,594)	122,075
Change in tangible capital assets, net book value ( <i>schedule C</i> )	(93,775)	(41,194)	(86,642)
Change in inventories held for use	-	437	(932)
Change in prepaid expenses	-	(4,614)	742
<b>Increase in net debt excluding net remeasurement gains (losses)</b>	<b>118,215</b>	<b>(66,965)</b>	<b>35,243</b>
<b>Net remeasurement gains</b>	<b>-</b>	<b>804</b>	<b>841</b>
<b>Increase in net debt</b>	<b>118,215</b>	<b>(66,161)</b>	<b>36,084</b>
<b>Net debt at end of year</b>	<b>(1,040,223)</b>	<b>(1,224,599)</b>	<b>(1,158,438)</b>

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The accompanying notes and Schedules A, B and C are an integral part of these non-consolidated financial statements.

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Government of the Northwest Territories

Non-Consolidated Statement of Remeasurement Gains and Losses (unaudited)

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for the year ended March 31, 2024

(thousands of dollars)

	2024	2023
	\$	\$
<b>Accumulated remeasurement gains at beginning of year</b>	<b>841</b>	<b>2,371</b>
Unrealized gains (losses) attributable to:		
Portfolio investments		
Equity instruments quoted in an active market	804	(1,530)
Net remeasurement gains (losses) for the year	<b>804</b>	<b>(1,530)</b>
<b>Accumulated remeasurement gains at end of year</b>	<b>1,645</b>	<b>841</b>

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*The accompanying notes and Schedules A, B and C are an integral part of these non-consolidated financial statements.*



## Government of the Northwest Territories

### Non-Consolidated Statement of Cash Flow (unaudited)

for the year ended March 31, 2024

(thousands of dollars)

	2024 \$	2023 \$
<b>Cash and cash equivalents provided by (used for)</b>		
<b>Operating transactions</b>		
Annual operating surplus (deficit)*	(21,594)	122,075
Items not affecting cash and cash equivalents:		
Provision for bad debts and forgivable loans	2,268	2,087
Recoveries of forgivable loans	184	(492)
Amortization of tangible capital assets	131,604	130,421
Accretion expense	1,809	1,540
	114,271	255,631
Changes in non-cash assets and liabilities:		
Change in due to (from) Canada	(6,596)	(114,082)
Change in other financial assets	(32,968)	(54,130)
Change in other financial liabilities	51,506	89,161
Change in prepaid expenses	(4,618)	742
Change in inventories held for use	439	(932)
Change in inventories for resale	(3,425)	(12,242)
<b>Cash and cash equivalents provided by operating transactions</b>	<b>118,609</b>	<b>164,148</b>
<b>Investing transactions</b>		
Designated cash and investments purchased	(11,686)	(20,656)
Designated cash and investments sold	11,239	10,075
Net loans receivable receipts (disbursements)	413	3,328
Sinking fund redemption	-	500
<b>Cash and cash equivalents provided by (used for) investing transactions</b>	<b>(34)</b>	<b>(6,753)</b>
<b>Capital transactions</b>		
Acquisition of tangible capital assets	(173,902)	(248,870)
Disposal of tangible capital assets (net)	(1,112)	41
<b>Cash and cash equivalents used for capital transactions</b>	<b>(175,014)</b>	<b>(248,829)</b>
<b>Financing transactions</b>		
Acquisition (repayment) of short-term financing	141,855	67,362
Acquisition (repayment) of long-term financing	(8,178)	(3,477)
<b>Cash and cash equivalents provided by (used for) financing activities</b>	<b>133,677</b>	<b>63,885</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>77,238</b>	<b>(27,549)</b>
Cash and cash equivalents at beginning of year	(50,708)	(23,159)
<b>Cash and cash equivalents at end of year</b>	<b>26,530</b>	<b>(50,708)</b>

\* Interest paid during the year \$45,848 (2023 - \$36,751). Interest received during the year \$7,839 (2023 - \$6,031).

*The accompanying notes and Schedules A, B and C are an integral part of these non-consolidated financial statements.*

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 1. AUTHORITY, OPERATIONS AND REPORTING ENTITY

##### (a) Authority and reporting entity

The Government of the Northwest Territories (the Government) operates under the authority of the *Northwest Territories Act* (Canada). The Government has an elected Legislative Assembly which authorizes all disbursements, advances, loans and investments unless specifically authorized by statute.

The Government prepares consolidated financial statements. They are presented in Section 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 reporting entity is defined in those statements. These financial statements have been prepared on a non-consolidated basis to show the operating results of the Government separate from the entities included in the consolidated financial statements.

These financial statements include the assets, liabilities and operating results of the Government and its revolving funds. Revolving funds are established by the Government to provide the required working capital to deliver goods and services to the general public and to Government departments.

The following related Territorial Crown Corporations, boards and agencies are included in these statements only to the extent of the Government's contributions to, or revenues from them:

- Arctic Energy Alliance
- Aurora College
- Divisional Educational Councils and District Education Authorities
- Health and Social Services Authorities
- Housing Northwest Territories
- Inuvialuit Water Board
- Northwest Territories Heritage Fund
- Northwest Territories Human Rights Commission
- Northwest Territories Hydro Corporation
- Northwest Territories Surface Rights Board
- Prosper NWT (previously Northwest Territories Business Development and Investment Corporation)
- Status of Women Council of the Northwest Territories
- Tlicho Community Services Agency

##### (b) Budget

Canadian public sector accounting standards require a comparison of the results of operations and changes in net financial assets (debt) for the year with those originally planned. The main estimates are the appropriations approved by the Legislative Assembly. They represent the Government's original fiscal plan for the year and do not reflect Supplementary Appropriations.

The following table reconciles the Main Estimates for 2023-2024 as tabled in the Legislative Assembly to the budget figures in the Statement of Operations and Accumulated Operating Surplus.

# Government of the Northwest Territories

## Notes to Non-Consolidated Financial Statements (unaudited)

March 31, 2024

(All figures in thousands of dollars)

### 1. AUTHORITY, OPERATIONS AND REPORTING ENTITY (continued)

#### (b) Budget (continued)

	2024 Main Estimates as Tabled \$	Projects on Behalf of Third Parties Adjustment <sup>1</sup> \$	Carbon Tax Adjustment <sup>2</sup> \$	Housing Northwest Territories Adjustment <sup>3</sup> \$	2024 Budget as Presented \$
<b>Revenues</b>					
Revenues by source	2,481,891	40,672	(27,300)	-	2,495,263
Recoveries of prior years' expenses	3,000	-	-	-	3,000
	<b>2,484,891</b>	<b>40,672</b>	<b>(27,300)</b>	<b>-</b>	<b>2,498,263</b>
<b>Expenses</b>					
Environment and Economic Development	185,785	4,903	-	-	190,688
Infrastructure	343,583	74	-	-	343,657
Education	385,780	129	-	-	385,909
Health and Social Services	610,276	16,266	-	-	626,542
Housing	-	-	-	82,469	82,469
Justice	145,613	270	-	-	145,883
General Government	574,209	19,030	(27,300)	(82,469)	483,470
Legislative Assembly and statutory offices	27,655	-	-	-	27,655
	<b>2,272,901</b>	<b>40,672</b>	<b>(27,300)</b>	<b>-</b>	<b>2,286,273</b>
<b>Annual operating surplus before the following</b>	<b>211,990</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>211,990</b>
Projects on behalf of third parties					
Expenses	(40,672)	40,672	-	-	-
Recoveries	40,672	(40,672)	-	-	-
<b>Annual operating surplus</b>	<b>211,990</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>211,990</b>

<sup>1</sup> The Government undertakes projects for the Government of Canada, the Government of Nunavut and others. These recoveries and expenses were presented separately in the tabled Main Estimates below the annual operating surplus. Within the Non-consolidated Statement of Operations and Accumulated Operating Surplus, the recoveries for projects on behalf of third parties are classified as transfer payment revenues, general revenues or recoveries based on the nature of the contract. Related expenses have been classified with the appropriate department's expense.

<sup>2</sup> Gross basis accounting was used to budget revenue and offsetting expenses relating to rebates for heating fuel, diesel for generation and large emitters in the tabled Main Estimates. Within the Non-consolidated Statement of Operations and Accumulated Operating Surplus these amounts are instead presented on a net basis to better reflect their nature.

<sup>3</sup> Contributions to Housing Northwest Territories were included under General Government in the tabled Main Estimates. This line item has been disaggregated in order to present Housing expenses separately from General Government.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

### (a) Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires the Government to make estimates and assumptions that affect the amounts of assets, liabilities, revenues and expenses reported in the financial statements. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant, although, at the time of preparation of these statements, the Government believes the estimates and assumptions to be reasonable.

The provision for environmental liabilities is subject to a high degree of measurement uncertainty because the extent of contamination and the timing and cost of remediation cannot be reliably estimated in all circumstances. The degree of measurement uncertainty resulting from the estimation of the provision cannot be reasonably estimated.

The provision for asset retirement obligations is subject to a high degree of measurement uncertainty because the timing and cost of asset retirement cannot be reliably estimated in all circumstances. The degree of measurement uncertainty resulting from the estimation of the provision cannot be reasonably determined.

### (b) Cash and cash equivalents

Cash is comprised of cash on hand and bank account balances. Cash equivalents are comprised of short-term highly liquid investments that are readily convertible to cash with a maturity date of 90 days or less from the date of acquisition.

### (c) Portfolio investments

Portfolio investments in equities quoted in an active market as well as certain other investments whose performance is managed and reported on a fair value basis are recorded at fair value. Other investments are recorded at amortized cost.

### (d) Restricted assets

Restricted assets result from external restrictions imposed by an agreement with an external party, or through legislation of another government, that specify the purpose or purposes for which resources are to be used. Externally restricted inflows are recognized as revenue in a government's financial statements in the period in which the resources are used for the purpose or purposes specified. An externally restricted inflow received before this criterion has been met is reported as a liability until the resources are used for the purpose or purposes specified.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Inventories

Inventories for resale consist mainly of bulk fuels and liquor products. Bulk fuels are valued at the lower of weighted average cost and net realizable value. Liquor products are valued at the lower of cost and net realizable value.

Inventories held for use are valued at the lower of cost, determined on a first in, first out basis and net replacement value. Impairments, when recognized, result in write-downs to net replacement value.

(f) Loans receivable

Loans receivable are stated at the lower of cost and net recoverable value. Valuation allowances, determined on an individual basis, are based on past events, current conditions and all circumstances known at the date of the preparation of the financial statements and are adjusted annually to reflect the current circumstances by recording write downs or recoveries, as appropriate. Write downs are recognized when the assets have been deemed unrealizable and or uncollectable. Recoveries are recorded when loans previously written down are subsequently collected. Interest revenue is recorded on an accrual basis. Interest revenue is not accrued when the collectability of either principal or interest is not reasonably assured.

(g) Tangible capital assets and leases

Tangible capital assets are non-financial assets whose useful life extends beyond the fiscal year and are intended to be used on an ongoing basis for delivering programs and services. Tangible capital assets (TCA) are recorded at cost (including qualifying interest expense), or where actual cost is not available, estimated current replacement cost discounted back to the acquisition date. Costs include contracted services, materials and supplies, direct labour, attributable overhead costs, and directly attributable interest. Capitalization of interest ceases when no construction or development is taking place or when a tangible capital asset is ready for use in producing goods or services. Assets, when placed in service are amortized on a straight line basis over their estimated useful life as follows:

<b>Asset category</b>	<b>Amortization period</b>
Land	Not amortized
Infrastructure and Other	40 years or less
Computers	10 years or less
Equipment	
Barges and ferries	75 years or less
Other equipment	40 years or less
Roads and bridges	75 years or less
Buildings and Leasehold improvements	Buildings - 40 years or less; leasehold improvements - lesser of useful life or remaining lease term

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

**(g) Tangible capital assets and leases (continued)**

The estimate of the useful life of tangible capital assets is reviewed on a regular basis and revised where appropriate on a prospective basis. The remaining unamortized portion of a tangible capital asset may be extended beyond its original estimated useful life when the appropriateness of such a change can be clearly demonstrated.

Write-downs and write-offs of tangible capital assets are recognized whenever significant events and changes in circumstances and use suggest that the asset can no longer contribute to program or service delivery at the level previously anticipated. A write-down is recognized when a reduction in the value of the asset can be objectively measured. A write-off is recognized when the asset is destroyed, stolen, lost, or obsolete to the Government.

Tangible capital assets under construction or development are recorded as work in progress with no amortization until the asset is placed in service. Capital lease agreements are recorded as a liability and a corresponding asset based on the present value of the minimum lease payments, excluding executory costs. The present value is based on the lower of the implicit rate or the Government's borrowing rate at the time the obligation is incurred. Operating leases are charged to expenses.

All works of art, and items inherited by right of Crown, such as Crown lands, forests, water and mineral resources are not recognized in these financial statements.

**(h) Contractual rights and contingent assets**

The Government enters into contracts that are significant in relation to its current financial position or that will materially affect future revenues. Contractual rights pertain to rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future when the terms of contracts or agreements are met. The nature, extent and timing of contractual rights are disclosed in the notes to these financial statements.

The contingent assets of the Government are potential assets which may become actual assets when one or more future events occurs or fails to occur. If the confirming future event is considered likely and is quantifiable, a contingent asset is disclosed.

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

**(i) Environmental liabilities**

Environmental liabilities are recognized for contaminated sites, as a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when all of the following criteria are satisfied: an environmental standard exists, contamination exceeds the environmental standard, the Government is directly responsible or accepts responsibility, it is expected that future economic benefits will be given up and a reasonable estimate of the amount can be made. The liability reflects the Government's best estimate of the amount required to remediate the sites to the current minimum standard for its use prior to contamination, discounted using the Government's cost of borrowing for maturity dates that coincide with the expected cash flows.

Environmental liabilities consist of the estimated costs related to the management and remediation of environmentally contaminated sites, including costs such as those for future site assessments, development of remedial action plans, resources to perform remediation activities, land farms and monitoring. All costs associated with the remediation, monitoring and post-closing of the site are estimated and accrued. Where estimates are not readily available from third party analyses, an estimation methodology is used to record a liability when sufficient information is available. The methodology used is based on costs or estimates for sites of similar size and contamination when the Government is obligated, or is likely obligated, to incur such costs. If the likelihood of a future event that would confirm the Government's responsibility to incur these costs is not determinable, or in the event it is not possible to determine if future economic benefits will be given up, or if a confirming future event is likely but an amount cannot be reasonably estimated, the contingency is disclosed in the notes to the financial statements and no liability is accrued. The environmental liabilities for contaminated sites are reassessed on an annual basis.

**(j) Asset retirement obligations and liabilities for sewage lagoons and solid waste sites**

Asset retirement obligations (ARO) are recognized where there is a legal obligation to retire a tangible capital asset and are based on management's best estimate of the future expenditures required to settle the legal obligations to the extent that they can be reasonably estimated and are calculated based on the estimated future cash flows necessary to discharge the legal obligations, discounted using the Government's cost of borrowing for maturity dates that coincide with the expected cash flows.

The estimated ARO is recorded as a liability with a corresponding increase to tangible capital assets. The liability for AROs is increased annually for the passage of time by calculating accretion on the liability based on the discount rates implicit in the initial measurement. Changes in the obligation resulting from revisions to the timing or amount of the estimated undiscounted cash flows or revisions to the discount rate are recognized as an increase or decrease in the related carrying amount of the related tangible capital asset.

The Government has a liability relating to restoration of sewage lagoons and solid waste sites that are located on Commissioner's land and where the obligation is communicated to the operators of the sites. These liabilities are not ARO as they do not relate to tangible capital assets controlled by the Government. They are measured in accordance with the policies the Government uses to measure ARO because they are similar in nature. Costs associated with these liabilities are expensed in the year they are incurred. Revisions in estimated cash flows that result in a reduction or increase of the liability are recorded as either recoveries or losses in the year the change takes place.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**(k) Liabilities under Public-Private Partnerships**

The Government may, as an alternative to traditional forms of procurement governed by the Government's Contract Regulations, enter into public private partnership (P3) agreements with the private sector to procure services and public infrastructure when: there is appropriate risk sharing between the Government and the private sector partners; the agreement extends beyond the initial capital construction of the project, and; the arrangement results in a clear net benefit to the Government as opposed to being merely neutral in comparison with standard procurement processes.

The Government accounts for P3 projects in accordance with the substance of the underlying agreements. P3 projects are recognized where the Government controls the purpose and use of the infrastructure, access to the future economic benefits and exposure to risks of the infrastructure asset, and significant residual interest in the infrastructure, if any, at the end of the P3's term. In circumstances where the Government is determined to bear the risks and rewards of an asset under construction, the resulting tangible capital asset and the corresponding liability are recognized over time as the construction progresses and control is transferred to the Government. The tangible capital asset (classified as work in progress) and the corresponding liability are recorded based on the estimated percentage of completion. In circumstances where the Government does not bear the risks and rewards of the asset until substantial completion the future associated agreement is disclosed.

The tangible capital asset value is the total of progress payments made during construction and the net present value of the future payments, discounted using the imputed interest rate for the agreement. Capital expenditures may occur throughout the project or at the capital in-service date. When available for use, the P3 tangible capital assets are amortized over their estimated useful lives. A liability, recognized in relation to a P3 agreement is initially measured at the same amount as the related tangible capital asset, reduced for any consideration previously provided to the private sector partner. P3 liabilities are subsequently measured at amortized cost using the effective interest method in accordance with the financial liability model.

Service fees may occur throughout the project or when the project is operational; these fees will include both a service and operational component. The operating and service costs, that are clearly identified in the agreements, are expensed as they are incurred. All payments are adjusted to reflect performance standards or inflation as outlined in the specific agreement and penalties may be deducted for sub-standard performance.

**(l) Financial Instruments**

Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity.

The Government's financial instruments consist of cash and cash equivalents, portfolio investments, accounts receivable, loans receivable, due from the Government of Canada, short term loans, accounts payable and accrued liabilities, due to the Government of Canada, long term debt and liabilities under public private partnerships.

Portfolio investments in equities quoted in an active market and certain other investments are measured at fair value. All other financial instruments are measured at cost or amortized cost. The Government classifies fair value measurements using a hierarchy with the following levels:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data.



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

**(l) Financial instruments (continued)**

Unrealized gains and losses from changes in the fair value of financial instruments are recognized in the Non-consolidated Statement of Remeasurement Gains and Losses. Upon settlement, a cumulative gain or loss is reclassified from the Non-consolidated Statement of Remeasurement Gains and Losses and recognized in the Non-consolidated Statement of Operations and Accumulated Operating Surplus. Interest and dividends attributable to financial instruments are reported in the Non-consolidated Statement of Operations and Accumulated Operating Surplus. For financial instruments measured at amortized cost, the effective interest rate method is used to determine interest revenue or expense.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Non-Consolidated Statement of Operations and Accumulated Operating Surplus.

**(m) Pensions and other employee future benefits and compensated absences**

All eligible employees participate in the Public Service Pension Plan administered by the Government of Canada. The Government's contributions are charged as an expense on a current year basis and represent the total pension obligations. The Government is not required under present legislation to make contributions with respect to any actuarial deficiencies of the Public Service Pension Plan.

Pension benefits to Members of the Legislative Assembly and judges are reported on an actuarial basis. This is done to determine the current value of future entitlement and uses various estimates. When actual experience varies from estimates, or when actuarial assumptions change, the adjustments are amortized on a straight line basis over the estimated average remaining service lives of the contributors. Recognition of actuarial gains and losses commences in the year following the effective date of the related actuarial valuations. In addition, immediate recognition of a previously unrecognized net actuarial gain or loss may be required upon a plan amendment, curtailment or settlement.

Under the terms and conditions of employment, government employees may earn non-pension benefits for resignation, retirement and removal costs. Eligible employees earn benefits based on years of service to a maximum entitlement based on terms of employment. Eligibility is based on variety of factors including place of hire, date employment commenced, and the reason for termination. Benefit entitlements are paid upon resignation, retirement or death of an employee. The expected cost of providing these benefits is recognized as employees render service. Termination benefits are also recorded when employees are identified for lay-off. Compensated absences include sick, special, parental and maternity leave. Accumulating non-vesting sick and special leave are recognized in the period the employee provides service, whereas parental and maternity leave are event driven and are recognized when the leave commences. An actuarial valuation of the cost of these benefits (except maternity and parental leave) has been prepared using data provided by management and assumptions based on management's best estimates.

**(n) Contractual obligations and contingent liabilities**

The Government enters into contracts that are significant in relation to its current financial position or that will materially affect future expenses. Contractual obligations pertain to funding commitments for operating, commercial and residential leases, and capital projects. Contractual obligations are obligations of a government to others that will become liabilities in the future when the terms of those contracts or agreements are met. The nature, extent and timing of contractual obligations are disclosed in the notes to the non-consolidated financial statements.

The contingent liabilities of the Government are potential liabilities which may become actual liabilities when one or more future events occur or fail to occur. If the confirming future event is considered likely and is quantifiable, an estimated liability is accrued. If the occurrence of the confirming future event is likely but the amount of the liability cannot be reasonably estimated or if the occurrence of the confirming future event is not determinable, the contingent liability is disclosed but is not accrued.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Grant from the Government of Canada

The Grant from the Government of Canada is recognized as revenue when entitlement for the transfer occurs. Under the *Federal-Provincial Fiscal Arrangements Act* (Canada), the Grant from the Government of Canada is calculated based on Territorial Formula Financing as the Gross Expenditure Base, offset by eligible revenues, which are based on a three-year moving average, lagged two years, of representative revenue bases at national average tax rates. Population growth rates and growth in provincial/local government spending are variables used to determine the growth in the Gross Expenditure Base. The Grant is calculated once for each fiscal year and is not revised, with all payments flowing to the Government prior to the end of the fiscal year.

(p) Transfer payments

Government transfers are recognized as revenue in the period in which the events giving rise to the transfer occurred, as long as the transfer is authorized, eligibility criteria have been met, stipulations that give rise to a liability have been satisfied and a reasonable estimate of the amount can be made. Transfers received before these criteria are fully met are recorded as deferred revenue.

(q) Taxation revenues

Corporate and Personal Income tax revenue are recognized on an accrual basis, net of any tax concessions. Income tax is calculated net of tax deductions and credits allowed under the *Income Tax Act* (Northwest Territories). If an expense provides a financial benefit other than a relief of taxes, it is classified as a transfer made through the tax system. If an expense provides tax relief to a taxpayer and relates to revenue, this expense is considered a tax concession and is netted against tax revenues. Taxes, under the *Income Tax Act* (Northwest Territories), are collected by the Government of Canada on behalf of the Government under a tax collection agreement. The Government of Canada remits Personal Income taxes monthly throughout the year and Corporate Income tax monthly over a six month period beginning in February. Payments are based on Canada's Department of Finance's estimates for the taxation year, which are periodically adjusted until the income tax assessments or reassessments for that year are final. Income tax estimates, determined by the Government of Canada, combine actual assessments with an estimate that assumes that previous years' income tax allocations will be sustained and are subject to revisions in future years. Differences between current estimates and future actual amounts can be significant. Any such differences are recognized when the actual tax assessments are finalized.

Fuel, carbon, tobacco, payroll and property taxes are levied under the authority of the *Petroleum Products and Carbon Tax Act*, the *Tobacco Tax Act*, the *Payroll Tax Act*, and the *Property Assessment and Taxation Act*, respectively. Fuel, carbon and tobacco tax revenues are recognized on an accrual basis, based on statements received from collectors. Payroll tax is recognized on an accrual basis, based on payroll tax revenues of the prior year. Property tax and school levies are recognized on an accrual basis based on assessments of the prior year. Adjustments arising from reassessments are recorded in revenue in the year they are finalized. All other revenues are recognized on an accrual basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Other revenues

Other revenues from non-exchange transactions

Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. The Government recognizes regulatory revenue in a non-exchange transaction when the Government has the authority to claim or retain an inflow of economic resources, and identifies a past transaction or event that gives rise to an asset. The Government records revenue from these transactions at realizable value, which is generally the amount of cash or cash equivalents received or receivable.

Other revenues from exchange transactions

Revenue from transactions with performance obligations, exchange transactions, are recognized when the performance obligations are satisfied by providing the promised goods or services to a payor at a point in time or over a period of time depending on the arrangement.

Revenue stream	Performance obligation	Timing of satisfaction of the performance obligation
General	Leases Motor vehicle licenses Other licenses Permits Registrations	As service is provided (monthly) Over the license period (monthly) Over a period of time (monthly) Over the period covered by the permit (monthly) At a point in time
Non-renewable resource	Mineral, oil and gas royalties Licenses, rental and other fees Quarry fees	Over a period of time At a point in time (as fees are paid) Over a period of time (monthly)
Recoveries	Recoveries from third parties	At a point in time (expenses are incurred)

*Rendering of services*

The Government renders services to payors in exchange for consideration, including marine transportation services and recoveries. Recoveries relate to billable services provided to the Government of Canada, the Government of Nunavut, and other third parties. The Government recognizes revenue from the rendering of each distinct service when, or as, the Government satisfies a performance obligation by providing the promised service to a payor. For each performance obligation, the Government evaluates whether the performance obligation is satisfied over a period of time or at a point in time. Where a performance obligation is satisfied over time, the Government measures its progress of satisfying the performance obligation considering the characteristics of the services being provided and the pattern of benefit to the payor.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Other revenues (continued)

*Sale of goods*

The Government also sells the following types of goods to payors in exchange for consideration: petroleum products and liquor. The Government recognizes revenue from the sale of each distinct good when the Government satisfies a performance obligation by providing the promised good to a payor at a point in time. For each performance obligation, revenue is recognized when a payor has control of the benefits associated with the good. The payor generally has control of the good when it has the ability to use or direct the use of, sell or exchange, obtain substantially all the remaining benefits from the good, or holds the good and has the discretion to use it.

*Non-renewable resource revenue*

Non-renewable resource revenue includes mineral, quarry, oil and gas, and water license revenues as defined in the Northwest Territories Lands and Resources Devolution Agreement. The Government recognizes non-renewable resource revenue when the Government satisfies a performance obligation by providing access over time to a public resource in exchange for consideration. Mineral and quarry revenues are collected under the authority of the *NWT Lands Act*, water revenues are collected under the authority of the *Water Act* and oil and gas revenues are collected under the authority of the *Petroleum Resources Act*. The Government is entitled to 50 percent of the resource revenues collected (which is referred to as the net fiscal benefit), up to a maximum amount based on a percentage of the Gross Expenditure Base under Territorial Formula Financing. The Government of Canada will deduct its share of the resource revenues collected by the Government (the remaining amount) from the Territorial Formula Financing Grant (*note 2(o)*) payable to the Government two years hence. The Government has also committed to sharing up to 25 percent of the net fiscal benefit with Aboriginal governments that are signatories to the Northwest Territories Lands and Resources Devolution Agreement as per the *Northwest Territories Intergovernmental Resource Revenue Sharing Act*.

Variable consideration

If the consideration in a contract includes a variable amount, the Government estimates the amount of consideration to which it will be entitled in exchange for satisfying the performance obligation. The variable consideration is estimated at contract inception using either the expected value method or the most likely amount, based on which method estimates the most relevant and representationally faithful amount given the circumstances.

The amount of consideration for sales-based or usage-based royalties is based on the subsequent performance of the payor, which is outside the Government's control. A reasonable estimate of the consideration cannot be made at contract inception. Therefore, mineral, oil and gas royalty revenue are recognized at the later of when the subsequent sale or usage occurs and when the performance obligation to which some or all of the sales-based or usage-based royalty has been allocated has been satisfied or partially satisfied.

Significant concessionary terms

When the Government offers a significant concession, such as lengthy payment terms to a payor, compared to a similar transaction, all or a significant portion of the transaction price is in the nature of a concession (grant) and the transaction price is adjusted to reflect the amount expected to be earned. The transaction price is measured using the best estimate based on the terms of the transaction at each reporting date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) Expenses

Grants and contributions are recognized as long as the grant or contribution is authorized and eligibility criteria have been met. Grants and contributions include transfer payments paid through programs to individuals, and to provide major transfer funding for communities under community government funding arrangements. Payments to individuals include payments for children's benefits, income support or income supplement. Assistance is based on age, family status, income, and employment criteria. Other transfer payments are provided to conduct research, to establish new jobs through support for training and to promote educational, health and cultural activities. All other expenses are recognized on an accrual basis.

(t) Recoveries of prior years' expenses

Recoveries of prior years' expenses and reversals of prior years' expense accruals in excess of actual expenditures are reported separately from other revenues on the Non-consolidated Statement of Operations and Accumulated Operating Surplus. Pursuant to the *Financial Administration Act*, these recoveries cannot be used to increase the amount appropriated for current year expenses.

(u) Foreign currency translation

Foreign currency transactions are translated into Canadian dollars using rates in effect at the time the transactions were entered into. Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars using exchange rates at year-end. Unrealized gains and losses arising from translation are recognized in the Non-consolidated Statement of Remeasurement Gains and Losses and are reclassified to the Non-consolidated Statement of Operations and Accumulated Operating Surplus when settled.

(v) Projects on behalf of third parties

The Government undertakes projects for the Government of Canada, the Government of Nunavut and others. Where the agreement allows, the Government receives accountable advances and any unexpended balances remaining at year-end are recorded as liabilities in accounts payable and accrued liabilities, due to the Government of Canada or deferred revenue, as applicable. Revenues, including transfer payments and general revenues, are accrued when expenses as allowed under the project contract, exceed advances, and are recorded as receivables in accounts receivable or due from the Government of Canada, as applicable.

(w) Future accounting changes

Effective April 1, 2026, the Government will be required to adopt the new *Conceptual Framework for Financial Reporting in the Public Sector*. Earlier adoption of the new framework is permitted. The Government is currently assessing the impact of this standard on the non-consolidated financial statements.

Effective April 1, 2026, the Government will be required to adopt PS 1202 Financial Statement Presentation. The standard sets out general and specific requirements for the presentation of information in financial statements. The financial statement presentation principles are based on the concepts in the Conceptual Framework. Earlier adoption is permitted if the *Conceptual Framework for Financial Reporting in the Public Sector* is early adopted. The Government is currently assessing the impact of this standard on the non-consolidated financial statements.

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

**(x) Adoption of new accounting standards**

Effective April 1, 2023, the Government adopted PS 3400 Revenue. This standard provides guidance on how to account for and report on revenue that is not otherwise addressed elsewhere in the Public Sector Accounting Handbook. It identifies two types of revenue transactions: exchange and non-exchange, and introduced the concepts of performance obligations which are recognized at a point in time or over a period of time. The Government applied PS 3400 prospectively, therefore, it is applied only to events and transactions occurring after April 1, 2023, and to any outstanding related balances existing at that date. No cumulative catch-up adjustment is recognized. The prior year's financial statements, including comparative information, have not been restated. The adoption of this standard had no recognition or measurement impact but resulted in additional disclosures in Note 2(r) and Note 22.

Effective April 1, 2023, the Government adopted PS 3160 Public Private Partnerships. This standard provides guidance on how to account for and disclose public private partnerships. The Government applied PS 3160 retroactively without restatement of the comparative information, and the adoption of this standard did not result in any significant impacts to the non-consolidated financial statements as a result of its application.

**3. CASH AND CASH EQUIVALENTS**

**(a) Investment pool**

Surplus (deficit) in cash and cash equivalents of the Government is pooled with the surplus cash (deficit) of certain Territorial Crown Corporations, and other public agencies to create an investment pool.

When the Government has a deficit in cash and cash equivalents, the Government accesses overdraft facilities provided by two chartered banks. The overdraft limits are negotiated over the year based on the forecasted cash flows and borrowing requirements of the Government. The lines of credit are secured by the Consolidated Revenue Fund of the Government and have no fixed repayment terms.

Interest is only charged when there is a net overdraft balance of the Government and its investment pool participants. As at March 31, 2024, the investment pool had no net overdraft balance (2023 - nil).

The investment pool had an average portfolio yield range for the year of 4.93% - 5.57% (2023 was 0.90% - 4.99%). In 2024, the Government received interest on short-term investments of \$2,570 (2023 - \$1,518).

**(b) Investment pool**

As at March 31, 2024, the Government's share in the investment pool was a surplus of \$26,530 (2023 - deficit of \$50,708).

The Government's cash position related to the investment pool carried interest at an average rate of 7.08% (2023 - 5.15%).

**4. RESTRICTED ASSETS AND DESIGNATED ASSETS**

**(a) Restricted Assets**

In July 2017, the Government entered into a Memorandum of Agreement with the Signatory Air Carriers for the collection of the Yellowknife Airport Improvement Fee (YKAIF) from Yellowknife originating passengers and remittance of these fees to the Government. The YKAIF revenues are used to pay for capital development of certain facilities at the Yellowknife Airport. Restricted assets at March 31, 2024 is \$8,370 (2023 - \$8,084) and a corresponding liability is included in deferred revenue (note 10).

**(b) Designated Assets**

Designated assets are included in cash and cash equivalents (note 3) as well as in portfolio investments (note 5).

Pursuant to the *Student Financial Assistance Act*, the assets of the Students Loan Fund are to be used to provide financial assistance to post-secondary students that meet certain eligibility criteria as prescribed in its regulations.

Pursuant to the *Waste Reduction and Recovery Act*, the assets of the Environment Fund are to be used for purposes specified in the *Waste Reduction and Recovery Act* including programs with respect to the reduction and recovery of waste.

Pursuant to the *Land Titles Act*, the assets of the Land Titles Assurance Fund are to be used to compensate owners for certain financial losses they incur due to real estate fraud or omissions and errors of the land registration system.

The Government has a fund for retiring the bond that is due in September 2051 (note 14). Annual contributions of cash from the GNWT will be invested in equities and fixed income securities. The portfolio is externally managed.

Portfolio investments, while forming part of the Consolidated Revenue Fund, are designated for the purpose of meeting the obligations of the Legislative Assembly Supplemental Retiring Allowance Pension Plan (note 16). Supplementary Retiring Allowance Regulations restrict the investments to those permitted under the *Pension Benefits Standards Act*.

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 4. RESTRICTED ASSETS AND DESIGNATED ASSETS (continued)

##### (b) Designated Assets (continued)

The Government has the following assets which are designated for specific purposes under legislation and regulations as follows:

	2024 \$	2023 \$
Student loan fund:		
Authorized limit for loans receivable	45,000	45,000
Less: Loans receivable balance	(41,444)	(40,225)
<b>Funds designated for new loans</b>	<b>3,556</b>	<b>4,775</b>
Environment Fund:		
Beverage Container Program net assets	9,501	8,808
Land Titles Assurance Fund:		
Land Titles net assets	6,103	5,656
<b>Total designated assets in cash and cash equivalents</b>	<b>19,160</b>	<b>19,239</b>
Designated for repayment of bond	14,205	9,694
Designated for the Legislative Assembly Supplementary Retiring Allowance Pension Plan	44,220	42,035
<b>Total designated assets in cash and portfolio investments</b>	<b>58,425</b>	<b>51,729</b>
<b>Total designated assets</b>	<b>77,585</b>	<b>70,968</b>



# Government of the Northwest Territories

## Notes to Non-Consolidated Financial Statements (unaudited)

March 31, 2024

(All figures in thousands of dollars)

### 5. PORTFOLIO INVESTMENTS

	2024 \$	2023 \$
Cost and amortized Cost	31,147	32,488
Fair valued	21,521	19,241
<b>Total portfolio investments</b>	<b>52,668</b>	<b>51,729</b>

Portfolio investments recorded at cost and amortized cost are comprised of the following:

	2024 Cost \$	2024 Market Value \$	2023 Cost \$	2023 Market Value \$
Bonds	31,147	27,852	31,660	27,982
Equities not quoted in an active market and other financial instruments	-	-	828	828
	<b>31,147</b>	<b>27,852</b>	<b>32,488</b>	<b>28,810</b>

Portfolio investments recorded at fair value are comprised of the following:

	2024			Total
	Level 1 \$	Level 2 \$	Level 3 \$	\$
Other instruments designated at fair value				
Interest bearing securities	-	1,600	-	1,600
Equities quoted in an active market				
Pooled investments - Canadian	7,902	-	-	7,902
Pooled investments - Global	12,019	-	-	12,019
	<b>19,921</b>	<b>1,600</b>	<b>-</b>	<b>21,521</b>

	2023			Total
	Level 1 \$	Level 2 \$	Level 3 \$	\$
Other instruments designated at fair value				
Interest bearing securities	-	1,600	-	1,600
Equities quoted in an active market				
Pooled investments - Canadian	9,357	-	-	9,357
Pooled investments - Global	8,284	-	-	8,284
	<b>17,641</b>	<b>1,600</b>	<b>-</b>	<b>19,241</b>

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 6. ACCOUNTS RECEIVABLE

	Accounts Receivable \$	Allowance for Doubtful Accounts \$	Net 2024 \$	Net 2023 \$
General	142,975	(32,135)	110,840	75,554
Government of Nunavut	7,541	-	7,541	12,192
Revolving fund sales	4,091	-	4,091	3,364
Non-renewable resource revenue	6,610	-	6,610	39,791
Workers' Safety Compensation Commission	331	-	331	214
	<hr/>	<hr/>	<hr/>	<hr/>
	161,548	(32,135)	129,413	131,115
Receivables from related parties:				
Divisional Education Councils and District Education Authorities	11,917	-	11,917	8,587
Health and Social Services Authorities	328,211	-	328,211	303,078
Prosper NWT	548	-	548	303
Housing Northwest Territories	4,230	-	4,230	2,717
Tlicho Community Services Agency	10,778	-	10,778	6,120
Northwest Territories Hydro Corporation	60	-	60	55
Aurora College	2,176	-	2,176	5,755
Inuvialuit Water Board	-	-	-	127
Arctic Energy Alliance	-	-	-	67
NWT Surface Rights Board	7	-	7	-
	<hr/>	<hr/>	<hr/>	<hr/>
	357,927	-	357,927	326,809
	<hr/>	<hr/>	<hr/>	<hr/>
	<b>519,475</b>	<b>(32,135)</b>	<b>487,340</b>	<b>457,924</b>

During the year, no accounts receivable (2023 - \$0) were written off and \$1,053 (2023 - \$1,051) were forgiven.

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

#### 7. LOANS RECEIVABLE

	2024	2023
	\$	\$
Working capital advances to Prosper NWT. The term is indeterminate with the option to repay any portion of principal on any interest payment date. Interest is calculated at selected Government of Canada three-year bond rates at the end of each month.	24,377	24,898
Students Loan Fund loans due in installments to 2045, bearing fixed interest between 0.00% and 10.00%, unsecured.	41,444	40,225
Yellowknife Catholic School Board advance, unsecured, repayable in monthly installments of \$10 (2023 - \$10). Interest is calculated monthly based upon the Government's current borrowing rate.	93	205
Northwest Territories Power Corporation loan, unsecured, repayable in semi-annual installments of \$922, bearing fixed interest at 2.265%.	36,599	37,598
	<b>102,513</b>	<b>102,926</b>
Valuation allowance - Student Loan Fund	(16,958)	(16,774)
	<b>85,555</b>	<b>86,152</b>

During the year, \$1,982 in student loans (2023 - \$2,258) was remised with proper authority.

Interest earned on loans receivable during the year is \$2,118 (2023 - \$2,022).

#### 8. SHORT-TERM LOANS

Based upon operational needs, the Government may enter into short term borrowing arrangements with its banks. Short term loans of \$574,189 (2023 - \$432,334) incurred interest at the weighted average year-end rate of 5.31% (2023 - 3.74%). Interest paid is \$20,224 (2023 - \$10,749).

The short-term borrowing limit under the *Appropriation Act* as at March 31, 2024 is \$563,797 (2023 - \$890,000).

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
	\$	\$
Trade	358,307	270,287
Government of Nunavut	666	707
Employee and payroll-related liabilities	79,620	81,544
Other liabilities	3,287	2,468
Non-renewable resource sharing	3,186	8,410
Workers' Safety and Compensation Commission (Northwest Territories and Nunavut)	2,941	2,647
	<b>448,007</b>	<b>366,063</b>
Payables to related parties:		
Aurora College	3,514	207
Divisional Education Councils and District Education Authorities	1,000	1,447
Health and Social Services Authorities	6,586	35,292
Prosper NWT	-	5
Housing Northwest Territories	282	449
Northwest Territories Hydro Corporation	1,263	542
Tlicho Community Services Agency	168	806
	<b>12,813</b>	<b>38,748</b>
	<b>460,820</b>	<b>404,811</b>

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 10. DEFERRED REVENUE

	2023			2024
	Balance	Increases	Decreases	Balance
	\$	\$	\$	\$
Government of Canada	42,548	130,141	(141,495)	31,194
Government of Canada Agencies				
Canadian Northern Economic Development Agency	2,456	571	(990)	2,037
Crown - Indigenous Relations and Northern Affairs				
Canada	21,938	19,131	(14,150)	26,919
Department of National Defence	62,585	30,048	(62,790)	29,843
Environment and Climate Change	-	2,843	(797)	2,046
Health Canada	11,911	26,781	(19,346)	19,346
Infrastructure Canada	1,727	15,675	(8,986)	8,416
Ministry of Finance	3,523	4,660	(3,523)	4,660
Parks Canada	47	41	(33)	55
Public Health Agency of Canada	3,615	416	(475)	3,556
Transport Canada	6,147	5,659	(6,156)	5,650
Arctic Research Foundation	168	-	(168)	-
Baggage handling and runway projects	1,030	-	(418)	612
Bilateral Water Management Agreements	3,031	300	(410)	2,921
Canada Health Infoway	1,928	-	(1,928)	-
Government of Nunavut	362	6	-	368
Land leases and quarry permits	872	319	(99)	1,092
Large emitters carbon tax	7,568	-	-	7,568
Lease incentives	662	-	(301)	361
Mining recorders office	1,894	95	-	1,989
Restricted assets (note 4(b))	8,084	13,845	(13,559)	8,370
Ventura	4,800	-	-	4,800
Work deposits, commercial use permits and tourism				
licenses	431	207	(143)	495
Other	432	1,045	(760)	717
	<b>187,759</b>	<b>251,783</b>	<b>(276,527)</b>	<b>163,015</b>

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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 11. DUE TO (FROM) THE GOVERNMENT OF CANADA

	2024	2023
	\$	\$
Due from Canada:		
Transfer payments and recoveries receivables	(155,811)	(178,549)
Due to Canada:		
Excess income tax advanced	16,007	37,258
Miscellaneous payables	19,266	27,349
	35,273	64,607
	(120,538)	(113,942)

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12. ENVIRONMENTAL LIABILITIES

The Government recognizes that there are costs related to the remediation of environmentally contaminated sites for which the Government is responsible. The Government has identified 191 (2023 - 191) sites as potentially requiring environmental remediation at March 31.

Type of Site	2023 Liability \$	Change in Estimate \$	Remediation Expenditures \$	2024 Liability \$	Number of Sites
Abandoned mines <sup>(1)</sup>	13,199	22,998	(3,355)	32,842	8
Landfills <sup>(2)</sup>	6,529	(888)	(1,120)	4,521	31
Abandoned infrastructure and schools <sup>(3)</sup>	14,627	9,733	(1,215)	23,145	78
Airports, airport strips or reserves <sup>(4)</sup>	4,194	(1,125)		3,069	25
Sewage lagoons <sup>(5)</sup>	1,162	994	(198)	1,958	28
Fuel tanks and resupply lines <sup>(3)</sup>	2,513	(682)	-	1,831	12
Abandoned lots and maintenance facilities <sup>(3)</sup>	7,865	74	(173)	7,766	9
<b>Total environmental liabilities</b>	<b>50,089</b>	<b>31,104</b>	<b>(6,061)</b>	<b>75,132</b>	<b>191</b>

Possible types of contamination identified under each type of site include the following:

<sup>(1)</sup> metals, hydrocarbons, asbestos, wood/metal debris, waste rock, old mine buildings, lead paint;

<sup>(2)</sup> hydrocarbons, glycol, metals;

<sup>(3)</sup> hydrocarbons, petroleum products;

<sup>(4)</sup> hydrocarbons, vehicle lubricants, asbestos, glycol;

<sup>(5)</sup> metals, e.coli, total coliforms.

One of the sites, Giant Mine, has been formally designated as contaminated under the *Environmental Protection Act* (NWT). In 2005, the Government recorded a liability for its share of the above ground remediation. The remaining balance of the Government's share of the Giant Mine remediation liability at March 31, 2024 is \$813 (2023 - \$1,116). There are 6 other abandoned non-operating mine sites that the Government will be remediating in conjunction with Canada based on cost allocations similar to that of Giant Mine.

The carrying amount of the liability is based on total expected undiscounted expenditures of \$94,263 (2023 - \$48,198) and the weighted average discount rate of 2.97%. The undiscounted cash flows are expected to be incurred between 1 and 23 years and are expected to be settled between 2025 to 2048.

No sites were closed or derecognized during the fiscal year (2023 - 15).

**12. ENVIRONMENTAL LIABILITIES (continued)**

No sites were added during the fiscal year (2023 - 1). No sites were transferred to liabilities for sewage lagoons and solid waste sites (2023 - 3) .

Included in the 191 (2023 - 191) sites, the Government has identified 66 (2023 - 67) sites where no liability has been recognized. The contamination is not likely to affect public health and safety, cause damage, or otherwise impair the quality of the surrounding environment and there is likely no need for action unless new information becomes available indicating greater concerns, in which case, the site will be re-examined. These sites will continue to be monitored as part of the Government’s ongoing environmental protection program.

**13. ASSET RETIREMENT OBLIGATIONS AND LIABILITIES FOR SEWAGE LAGOONS AND SOLID WASTE SITES**

Asset retirement obligations consist primarily of remediation costs related to disposing of asbestos and other hazardous materials in government owned buildings.

Type of Asset	2023 Liability \$	Accretion Expense \$	Revisions in Estimated Cash Flows \$	2024 Liability \$
Buildings	85,020	1,809	(8,068)	78,761

The carrying amount of the obligation is based on total expected undiscounted expenditures of \$159,763 (2023 - \$118,642) and the weighted average discount rate of 4.58% (2023 - 3.93%). The undiscounted cash flows are expected to be incurred between 1 to 59 years (2023 - between 1 to 60 years) and are expected to be settled between 2025 to 2084 (2023 - between 2024 to 2083).

The additions to tangible capital assets are amortized on a straight line basis over the remaining useful life of the related asset(s).

**Liabilities for sewage lagoons and solid waste sites**

The Government has a liability relating to sewage lagoons and solid waste sites that are on Commissioner's land and for which the assumed liability has been communicated to the site operators. The liability consists of the following:

Liability	2023 Liability \$	New Liabilities Incurred \$	Revisions in Estimated Cash Flows \$	2024 Liability \$
Sewage lagoons	2,641	726	(603)	2,764
Solid waste sites	18,854	3,620	(2,699)	19,775
	21,495	4,346	(3,302)	22,539

The carrying amount of the obligation is based on total expected undiscounted expenditures of \$127,869 (2023 - \$127,211) and the weighted average discount rate of 4.58% (2023 - 3.95%). The undiscounted cash flows are expected to incurred between 2 to 86 years (2023 - 1 to 88 years) and are expected to be settled between 2025 to 2111 (2023 - 2024 to 2111).



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## Government of the Northwest Territories

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#### 14. LONG-TERM DEBT

	2024 \$	2023 \$
Mortgage payable to Canada Mortgage and Housing Corporation, repayable in monthly installments of \$7 (2023 - \$7), maturing June 2024, bearing interest at 3.30% (2023 - 3.30%), secured with real property.	22	110
Deh Cho Bridge: Real return senior bonds with accrued inflation adjustment, maturing June 1, 2046, redeemable at the option of the issuer, bearing interest at 3.17% (2023 - 3.17%), payable semi-annually, unsecured.	185,021	185,056
Bond, due in September 2051, bearing interest at 2.20% semi-annually (2023 - 2.20%), unsecured.	180,022	180,022
	<b>365,065</b>	<b>365,188</b>
<b>Unamortized discount and issuance costs</b>	<b>(2,333)</b>	<b>(2,405)</b>
<b>Total long-term debt</b>	<b>362,732</b>	<b>362,783</b>

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Long-term debt principal repayments due in each fiscal year for the next five years and thereafter are as follows:

	\$
2025	5,306
2026	5,613
2027	5,961
2028	6,328
2029	6,716
Beyond 2029	332,808
	<b>362,732</b>

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Interest expense on long-term debt, included in operations and maintenance expenses, is \$14,859 (2023 - \$19,297).

15. LIABILITIES UNDER PUBLIC PRIVATE PARTNERSHIPS

(a) The Government has entered into contracts for the design, build, operation and maintenance of the Mackenzie Valley Fibre Link; the design, build, and maintenance of the Stanton Territorial Hospital Renewal, and the design, build, and maintenance of the Tlicho All Season Road. Operations and maintenance provided by the respective partners cease at the repayment date, at which time operational responsibility reverts to the Government.

The details of the contracts under P3s are as follows:

	Partner	Date contract entered into	Actual completion date	Interest rate
Stanton Territorial Hospital Renewal	Boreal Health Partnership	September 2015	November 2018	5.36%
Mackenzie Valley Fibre Link	Northern Lights General Partnership	October 2014	June 2017	6.52%
Tlicho All Season Road	North Star Infrastructure GP	February 2019	November 2021	6.53%

(b) The calculation of the Public Private Partnerships (P3) liabilities is as follows:

	2023 \$	Interest \$	Payments \$	2024 \$	Repayment date \$
Stanton Territorial Hospital Renewal	123,690	6,630	(10,170)	120,150	2048
Mackenzie Valley Fibre Link	67,100	4,400	(7,500)	64,000	2037
Tlicho All Season Road	71,382	4,700	(6,187)	69,895	2047
<b>Total</b>	<b>262,172</b>	<b>15,730</b>	<b>(23,857)</b>	<b>254,045</b>	

Estimated payments for each of the next five years and thereafter to meet P3 principal repayments are as follows:

	\$
2025	8,000
2026	8,044
2027	8,838
2028	9,597
2029	9,815
2030 and beyond	209,751
<b>Total</b>	<b>254,045</b>

**15. LIABILITIES UNDER PUBLIC PRIVATE PARTNERSHIPS (continued)**

(c) The capital payments for the Mackenzie Valley Fibre Link, Stanton Territorial Hospital Renewal and Tlicho All Season Road are fixed, equal monthly payments for the privately financed portion of the costs of building the infrastructure. The scheduled principal payments for the Tlicho All Season Road include monthly payments, including adjustments for inflation. P3 interest expense for the year is \$15,730 (2023 - \$16,220).

(d) The Government incurred service payments of \$7,765 in 2024 (\$7,517 in 2023) for the Stanton Territorial Hospital Renewal project, with a compound annual growth rate (CAGR) of 2.1%.

The Government's service payments for the Mackenzie Valley Fibre Link are subjected to an inflation index factor. In 2024, the total service payments were \$11,413 (2023 - \$11,316) of which \$3,968 (2023 - \$3,873) were related to the inflation index factor. The payments are projected to increase annually by 2.5% over the project lifecycle.

The Government's service payments for the Tlicho All Service Road project were \$4,745 in 2024 (\$3,858 in 2023). These payments are projected to increase annually by 2.0% over the project lifecycle. The annual service payments are impacted by adjustments in insurance, annual average daily traffic and the Tlicho incentive payments.

Tangible capital assets, contractual obligations, and contractual rights related to P3 projects are included in note 20 and schedule C.

**16. PENSIONS**

**(a) Plans description**

The Government administers Regular Pension Plans for Members of the Legislative Assembly (MLAs) and Territorial Court Judges. These Regular Pension Plans are contributory defined benefit registered pension plans and are pre-funded (Regular Funded). The funds related to these plans are administered by independent trust companies.

In addition to the Regular Pension Plans listed above, the Government administers Supplemental Pension Plans for the MLAs and Territorial Court Judges that are non-contributory defined benefit pension plans and are non-funded (Supplemental Unfunded). The Government has designated assets for the purposes of meeting the obligations of the MLA Supplemental Pension Plan (note 3(b)).

The Government is liable for all benefits. All Plans provide death benefits to spouses and eligible dependents. All Plans are indexed. Plan assets consist of Canadian and foreign equities, and Canadian fixed income securities, bonds and mortgages.

Benefits provided under all Plans are based on years of service and pensionable earnings. Plan benefits generally accrue as a percentage of a number of years of best average pensionable earnings.

The remaining government employees participate in Canada's Public Service Pension Plan (PSPP). The PSPP provides benefits based on the number of years of pensionable service to a maximum of 35 years. Benefits are determined by a formula set out in the legislation; they are not based on the financial status of the pension plan. The basic benefit formula is 2 percent per year of pensionable service multiplied by the average of the best five consecutive years of earnings.

16. PENSIONS (continued)

(a) Plans description (continued)

The public service pension plan was amended during 2013 which raised the normal retirement age and other age related thresholds from age 60 to age 65 for new members joining the plan on or after January 1, 2013. For members with start dates before January 1, 2013, the normal retirement age remains age 60. Furthermore, contributions rates for current service for all members of the public service increased to an employer: employee cost sharing of 50:50 in 2017.

Other benefits include survivor pensions, minimum benefits in the event of death, unreduced early retirement pensions, and disability pensions.

(b) Pension liabilities (assets)

	2024 \$	2023 \$
Accrued benefit asset		
Legislative Assembly Retiring Allowance Plan	(5,718)	(4,434)
Accrued benefit liability		
Judges Pension Plan	658	699
Judges Supplemental Pension Plan	10,862	10,554
Legislative Assembly Supplemental Retiring Allowance Plan	32,390	32,276
	43,910	43,529
Total net (benefit) liability	38,192	39,095

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16. PENSIONS (continued)

(c) Change in pension liabilities (assets)

	2024	2024	2024	2024	2024
	Legislative Assembly Retiring Allowance Plan \$	Legislative Assembly Supplemental Retiring Allowance Plan \$	Judges Registered Pension Plan \$	Judges Supplemental Pension Plan \$	Total \$
Accrued benefit obligation	18,142	30,843	8,024	10,570	67,579
Pension fund assets - market related value	(24,846)	-	(7,730)	-	(32,576)
Unamortized actuarial gains (losses)	986	1,547	364	292	3,189
<b>Pension liabilities (assets)</b>	<b>(5,718)</b>	<b>32,390</b>	<b>658</b>	<b>10,862</b>	<b>38,192</b>

	2023	2023	2023	2023	2023
	Legislative Assembly Retiring Allowance Plan \$	Legislative Assembly Supplemental Retiring Allowance Plan \$	Judges Registered Pension Plan \$	Judges Supplemental Pension Plan \$	Total \$
Accrued benefit obligation	18,566	30,145	7,858	10,151	66,720
Pension fund assets - market related value	(25,112)	-	(7,681)	-	(32,793)
Unamortized actuarial gains	2,112	2,131	522	403	5,168
<b>Pension liabilities (assets)</b>	<b>(4,434)</b>	<b>32,276</b>	<b>699</b>	<b>10,554</b>	<b>39,095</b>

16. PENSIONS (continued)

(c) Change in pension liabilities (assets) (continued)

	2024	2024	2024	2024	2024
	Legislative Assembly Retiring Allowance Plan \$	Legislative Assembly Supplemental Retiring Allowance Plan \$	Judges Registered Pension Plan \$	Judges Supplemental Pension Plan \$	Total \$
<b>Opening balance</b>	<b>(4,434)</b>	<b>32,276</b>	<b>699</b>	<b>10,554</b>	<b>39,095</b>
Change to pension liabilities (assets) from cash items:					
Contributions from plan members	(223)	-	(78)	-	(301)
Contributions from Government	(856)	-	(94)	-	(950)
Benefit payment to plan members	(2,143)	(1,647)	(477)	(544)	(4,811)
Drawdown from plan assets	2,143	-	477	-	2,620
<b>Net change to pension assets from cash items</b>	<b>(1,079)</b>	<b>(1,647)</b>	<b>(172)</b>	<b>(544)</b>	<b>(3,442)</b>
Change to pension liabilities (assets) from accrual items:					
Current period benefit cost	768	780	279	487	2,314
Amortization of actuarial gains	(645)	(584)	(159)	(111)	(1,499)
Interest on average accrued benefit obligation	950	1,565	365	476	3,356
Expected return on average plan assets	(1,278)	-	(354)	-	(1,632)
<b>Net change to pension liabilities from accrual items</b>	<b>(205)</b>	<b>1,761</b>	<b>131</b>	<b>852</b>	<b>2,539</b>
<b>Ending balance</b>	<b>(5,718)</b>	<b>32,390</b>	<b>658</b>	<b>10,862</b>	<b>38,192</b>

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16. PENSIONS (continued)

(c) Change in pension liabilities (assets) (continued)

	2023	2023	2023	2023	2023
	Legislative Assembly Retiring Allowance Plan \$	Legislative Assembly Supplemental Retiring Allowance Plan \$	Judges Registered Pension Plan \$	Judges Supplemental Pension Plan \$	Total \$
<b>Opening balance</b>	<b>(3,916)</b>	<b>31,367</b>	<b>1,028</b>	<b>10,264</b>	<b>38,743</b>
Change to pension liability (asset) from cash items:					
Contributions from plan members	(226)	-	(76)	-	(302)
Contributions from Government	(856)	-	(98)	-	(954)
Benefit payment to plan members	(1,188)	(1,542)	(380)	(377)	(3,487)
Drawdown from plan assets	1,188	-	380	-	1,568
<b>Net change to pension assets from cash items</b>	<b>(1,082)</b>	<b>(1,542)</b>	<b>(174)</b>	<b>(377)</b>	<b>(3,175)</b>
Change to pension liability (asset) from accrual items:					
Current period benefit cost	868	897	249	434	2,448
Amortization of actuarial gains	(146)	112	(411)	(221)	(666)
Interest on average accrued benefit obligation	890	1,442	356	454	3,142
Expected return on plan assets	(1,048)	-	(349)	-	(1,397)
<b>Net change to pension liabilities from accrual items</b>	<b>564</b>	<b>2,451</b>	<b>(155)</b>	<b>667</b>	<b>3,527</b>
<b>Ending balance</b>	<b>(4,434)</b>	<b>32,276</b>	<b>699</b>	<b>10,554</b>	<b>39,095</b>

**16. PENSIONS (continued)**

**(d) Pension expense**

The components of pension expense include current period benefit cost, amortization of actuarial net (gains)/losses and interest on average accrued benefit obligation net of the expected return on average plan assets and contributions from plan members. The total pension expense is \$2,239 (2023 - \$3,407). The interest cost on the accrued benefit obligation is determined by applying the discount rate determined at the beginning of the period to the average value of the accrued benefit obligation for the period. The expected return on plan assets is determined by applying the assumed rate of return on plan assets to the average market-related value of assets for the period. The difference between the expected and the actual return on plan assets is a loss of \$5,773 (2023 - \$6,919).

In addition to the above, the Government contributed \$32,494 (2023 - \$34,570) to the Public Service Superannuation Plan. The employees' contributions to this plan were \$31,116 (2023 - \$32,265).

**(e) Changes to pension plans in the year**

There have been no plan amendments, plan settlements and curtailments or temporary deviations from the plan in 2024 (no changes in 2023).



16. PENSIONS (continued)

(f) Valuation methods and assumptions used in valuing pension assets and liabilities

The following reflects the date of valuation for each plan for accounting purposes:

Pension Plan	Last Actuarial Valuation Accounting Date	Last Extrapolation Date	Next Valuation Date
Legislative Assembly Retiring Allowance Plan	April 1, 2020	January 31, 2024	April 1, 2024
Judges Registered Plan	April 1, 2022	January 1, 2024	April 1, 2025

*Liability valuation method*

The actuarial valuations were performed using the projected accrued benefit method. The valuations are based on a number of actuarial assumptions about matters such as mortality, service, withdrawal, earnings and interest rates. The assumptions are based on the Government's best estimates of expected long-term rates and short-term forecasts.

*Asset valuation method*

The asset valuation method, for the MLA's plans is equal to a smoothed market value which spreads the difference between the actual and expected investment income over a four year period and is then adjusted for payments due to, and payable from, the pension plan. The fair market value of the MLA's regular plan is \$23,921 (2023 - \$23,123). The asset valuation method for the Judges' plans is market value. The market value of the Judges' regular plan is \$8,475 (2023 - \$7,622).

*Actuarial gains and losses*

Actuarial gains and losses occur when actual experience varies from estimates or when actuarial assumptions change. The adjustments needed are amortized on a straight line basis over the estimated average remaining service lives of the contributors. The estimated average remaining service lives of the contributors is 3.5 years (2023 - 4.5 years) for the MLA's plans and 3.1 years (2023 - 4.1 years) for the Judges' plans.

*Actuarial assumptions*

	Judges' plans	MLAs' plans
Expected rate of return on plan assets	4.70%	4.40%
Rate of compensation increase	3.00%	2.00%
Annual inflation rate	2.00%	2.00%
Annual interest rate	4.70%	5.20%

*Retirement assumptions*

- Members of Legislative Assembly may retire at the earliest of age 60, thirty years of service or when age plus service equals 80.
- Judges may retire at the earlier of age 60 or when age plus service equals 80.

**17. OTHER EMPLOYEE FUTURE BENEFITS AND COMPENSATED ABSENCES**

In addition to pension benefits, the Government provides severance (resignation and retirement), removal and compensated absence (sick, special, maternity and parental leave) benefits to its employees. The benefit plans are not pre-funded and thus have no assets, resulting in a plan deficit equal to the accrued benefit obligation.

Severance benefits are paid to the Government's employees based on the type of termination (e.g. resignation versus retirement) and appropriate combinations that include inputs such as when the employee is hired, the rate of pay, the number of years of continuous employment, age and if the benefit is subject to maximum benefit limits. Removal benefits are subject to several criteria, the main ones being location of hire, employee category and length of service. The benefits under these two categories were valued using the projected unit credit methodology.

Compensated absence benefits generally accrue as employees render service and are paid upon the occurrence of an event resulting in eligibility for benefits under the terms of the plan. Events include, but are not limited to employee or dependent illness and death of an immediate family member. Benefits that accrue under compensated absence benefits, excluding maternity and parental leave, were actuarially valued using the expected utilization methodology. Non-accruing benefits include maternity and parental leave and are recognized when the leave commences.

**Valuation results**

The most recent actuarial valuation was completed as at February 11, 2022 and the results were extrapolated to March 31, 2024. The effective date of the next actuarial valuation is March 31, 2025. The values presented below are for all of the benefits under the Compensated Absences and Termination Benefits for the Government.

	Severance and Removal \$	Compensated Absences \$	2024 \$	2023 \$
<b>Changes in Obligation</b>				
Accrued benefit obligations, beginning of year	15,892	4,525	20,417	21,749
Benefits earned	854	347	1,201	1,265
Interest	759	225	984	893
Benefits paid	(1,831)	(363)	(2,194)	(3,421)
Plan amendments	-	-	-	-
Actuarial (gains)/losses	(511)	(191)	(702)	(69)
Accrued benefit obligations, end of year	15,163	4,543	19,706	20,417
Unamortized net actuarial gain/(loss)	(2,420)	(2,116)	(4,536)	(5,743)
<b>Net future liability</b>	<b>12,743</b>	<b>2,427</b>	<b>15,170</b>	<b>14,674</b>
Other employee future benefits	4,306	-	4,306	5,022
Other compensated absences	-	1,096	1,096	1,565
<b>Total other employee future benefits and compensated absences</b>	<b>17,049</b>	<b>3,523</b>	<b>20,572</b>	<b>21,261</b>

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#### 17. OTHER EMPLOYEE FUTURE BENEFITS AND COMPENSATED ABSENCES (continued)

	Severance and Removal \$	Compensated Absences \$	2024 \$	2023 \$
<b>Benefits Expense</b>				
Benefits earned	854	347	1,201	1,265
Implicit interest	759	225	984	893
Amortization of actuarial (gain)/loss	(129)	634	505	512
	<b>1,484</b>	<b>1,206</b>	<b>2,690</b>	<b>2,670</b>

The discount rate used to determine the accrued benefit obligation is an average of 5.3% (2023 - 4.8%). The expected payments during the next five fiscal years are:

	Severance and Removal \$	Compensated Absences \$	Total \$
2025	2,028	402	2,430
2026	1,911	404	2,315
2027	1,855	436	2,291
2028	1,778	459	2,237
2029	1,709	495	2,204
	<b>9,281</b>	<b>2,196</b>	<b>11,477</b>

#### 18. PETROLEUM PRODUCTS STABILIZATION FUND

The Petroleum Products Stabilization Fund is included in the accumulated operating surplus. The purpose of the Fund is to stabilize the prices of petroleum products purchased, sold and distributed by the Government. The annual net profit or loss of the Petroleum Products Revolving Fund is charged to the Stabilization Fund. The accumulated operating surplus or deficit balance in the fund cannot exceed \$3,000 (2023 - \$3,000).

	2024 \$	2023 \$
Deficit at beginning of the year	(2,362)	(2,722)
Add: Petroleum Products Stabilization Fund Net profit for the year	312	360
<b>Deficit at end of the year</b>	<b>(2,050)</b>	<b>(2,362)</b>

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**19. TRUST ASSETS UNDER ADMINISTRATION**

The Government administers trust assets of \$117,814 (2023 - \$75,379) on behalf of third parties, which are not included in the reported Government assets and liabilities. These consist of cash, term deposits, investments, real estate, and other sundry assets.

In addition to the trust assets under administration, the Government holds cash and bank guarantees in the form of letters of credit and surety bonds in the amount of \$794,689 (2023 - \$766,566). The majority of these guarantees are held against land use permits, environmental agreements and and water licenses issued to regulate the use of water and the deposit of waste.

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#### 20. CONTRACTUAL OBLIGATIONS AND RIGHTS

The Government has entered into agreements for, or is contractually committed to the following expenses that will be incurred subsequent to March 31, 2024:

	Expiry Date	2025 \$	2026 \$	2027 \$	2028 \$	2029 \$	2030+ \$	Total \$
Operational commitments	2048	235,537	121,600	56,803	8,752	1,048	4,185	427,925
RCMP policing agreement	2032	61,239	61,569	62,052	62,166	62,283	187,595	496,904
Commercial leases	2052	23,833	18,596	15,035	12,906	11,154	72,165	153,689
Equipment leases	2029	421	306	186	72	3	-	988
TCAs in progress at year end	2031	87,528	11,263	4,822	1,605	619	458	106,295
P3 Operational commitments	2049	20,565	21,307	21,257	21,765	22,561	459,349	566,804
		<b>429,123</b>	<b>234,641</b>	<b>160,155</b>	<b>107,266</b>	<b>97,668</b>	<b>723,752</b>	<b>1,752,605</b>

Included within Commercial leases is a lease commitment of \$3,500 per year over 30 years that began on November 21, 2021 that is subject to a CPI adjustment every five years. The adjustment will be equal to the average percentage increase or decrease in the CPI index over the preceding five years. As part of this lease commitment, the Government has a contractual right equal to annual profit sharing of 50% of the net income generated by the lessor less annual payments of \$528.

Included within P3 Operational commitments is an agreement with an annual commitment of approximately \$3,000 per year until 2048, which is subject to an inflation benchmarking exercise every 6 years.

The Government has 2 (2023 - 2) cost recovery service agreements with the Government of Nunavut (GNU) for the provision of various corporate and program delivery services. The expenses for and costs recovered from these projects are estimated at \$251 for the fiscal year ended 2024 (2023 - \$590). The Government has an agreement with the GNU for the delivery and chargeback of health services for eligible Nunavut residents. The agreement with the GNU has no firm cost recovery amounts or end dates.

The Government has entered into agreements for, or is contractually entitled to, the following receipts subsequent to March 31, 2024:

	Expiry Date	2025 \$	2026 \$	2027 \$	2028 \$	2029 \$	2030+ \$	Total \$
Transfer Payments	2034	343,783	223,518	143,553	68,900	24,240	68,633	872,627
Regulatory Revenue	2027	2,512	1,799	1,259	-	-	-	5,570
Lease Revenue	2052	4,830	4,721	3,566	3,274	3,207	28,618	48,216
Licence Revenue	2051	547	305	190	128	106	286	1,562
Other	2039	5,365	455	455	403	247	261	7,186
		<b>357,037</b>	<b>230,798</b>	<b>149,023</b>	<b>72,705</b>	<b>27,800</b>	<b>97,798</b>	<b>935,161</b>

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#### 21. GUARANTEES AND CONTINGENCIES

##### (a) Guarantees

The Government is contingently liable for the following guarantees:

	2024
	\$
Debentures issued by the Northwest Territories Power Corporation:	
maturing July 11, 2025	15,000
maturing August 1, 2028	25,000
maturing December 18, 2032	6,000
maturing December 15, 2034	25,000
maturing September 13, 2040	37,117
maturing February 17, 2047	51,575
maturing November 25, 2052	25,000
maturing April 14, 2053	75,000
Guaranteed residential housing loans of Housing Northwest Territories	151
<b>Total Guarantees</b>	<b>259,843</b>

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The Government has also provided a guarantee to the Canadian Blood Services and Canadian Blood Services Captive Insurance Company Ltd to cover a share of potential claims made by users of the national blood supply. The Government's share is limited to the ratio of the Northwest Territories' population to the Canadian population.

##### (b) Contingent liabilities

###### Contingency for contaminated sites

The Government has identified various sites where contamination or other environmental liabilities exist and the level of contamination is either known or unknown at this time. In addition to the environmental liabilities described in note 12, there may be other instances of contamination that have not yet been identified for which the Government may be obligated to incur remediation costs. No liability has been recognized for these instances of contamination as the Government's obligation to incur these costs are undeterminable at this time.

###### Contingency for asset retirement obligations

In addition to the asset retirement obligations described in Note 13, there may be other assets with unidentified retirement obligations that have not yet been identified for which the Government may be obligated to incur retirement costs. No liability has been recognized for these asset retirement obligations as the Government's obligation to incur these costs are undeterminable at this time.

21. GUARANTEES AND CONTINGENCIES (continued)

(c) Claims and litigation

There are a number of claims and pending and threatened litigation cases outstanding against the Government. In certain cases, pursuant to agreements negotiated prior to the division of the territories, the Governments of the Northwest Territories and Nunavut will jointly defend the suits. The cost of defending these actions and any damages that may eventually be awarded will be shared by the Governments 55.66% and 44.34%, respectively.

The Government has recorded a provision of \$2,226 (2023 - \$3,320) in accounts payable and accrued liabilities for any claim or litigation where it is likely that there will be a future payment and a reasonable estimate of the loss can be made. The provision is based upon estimates determined by the Government's legal experts' experience or case law in similar circumstances.

At year-end, the Government estimated the total claimed amount for which the outcome is not determinable at \$105,047 (2023 - \$81,828). No provision for such claims has been made in these non-consolidated financial statements as it is not determinable that any future event will confirm that a liability has been incurred as at March 31, 2024.

The nature of these claims are as follows:

- Contract disputes
- Damage to persons or property
- Matters of Indigenous rights
- Negligence
- Property access disputes
- Sexual assault claims
- Other matters

22. GENERAL AND NON-RENEWABLE RESOURCE REVENUE

The table below discloses the nature and amounts of revenue transactions with or without performance obligations:

	Exchange <sup>1</sup> \$	Non- exchange <sup>2</sup> \$	Other <sup>3</sup> \$	2024 \$	2023 \$
Non-renewable resource revenue					
Minerals, oil and gas royalties	(2,587)	-	-	(2,587)	35,356
Licenses, rental and other fees	3,078	-	-	3,078	2,599
Quarry fees	65	-	-	65	82
	<b>556</b>	<b>-</b>	<b>-</b>	<b>556</b>	<b>38,037</b>
General					
Other	31,625	-	-	31,625	33,371
Lease	4,674	-	-	4,674	4,740
Interest revenue	-	-	1,708	1,708	2,518
Gains on disposition of assets	1	-	-	1	221
Revolving Funds net revenue	25,432	-	-	25,432	26,189
Regulatory revenue	-	28,615	-	28,615	28,873
Investment income	-	-	6,866	6,866	2,662
Grants in kind	-	-	336	336	73
	<b>61,732</b>	<b>28,615</b>	<b>8,910</b>	<b>99,257</b>	<b>98,647</b>

<sup>1</sup> Exchange transactions are transactions where goods or services are provided to a payor for consideration. these are transactions where the Government has a performance obligation to the payor (see *note 2(r)*).

<sup>2</sup> Non-exchange transactions are transactions that do not have performance obligations by the Government to the payor (see *note 2(r)*).

<sup>3</sup> Other refers to all categories of revenues not under the Public Sector Revenue Accounting Standard, PS 3400.

*Unsatisfied or partially satisfied performance obligations*

Unsatisfied or partially satisfied performance obligations existing as at March 31, 2024 relate primarily to situations where funds have been collected from a payor in advance of the Government fully satisfying a performance obligation in an exchange transaction. The Government recognized a corresponding liability for unsatisfied or partially satisfied performance obligations within Deferred Revenue in the amount of \$17,825 as at March 31, 2024.



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## Government of the Northwest Territories

### Notes to Non-Consolidated Financial Statements (unaudited)

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March 31, 2024

(All figures in thousands of dollars)

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#### 23. RELATED PARTIES

Transactions with related parties and balances at year-end, not disclosed elsewhere in the financial statements, are disclosed in this note. During the year the Government provided grants and contributions to the following related parties:

	2024	2023
	\$	\$
Arctic Energy Alliance	7,819	3,117
Aurora College	45,944	39,444
Inuvialuit Water Board	839	714
Divisional Education Councils and District Education Authorities	159,792	165,730
Health and Social Services Authorities	447,447	426,726
Northwest Territories Hydro Corporation	31,010	17,479
Tlicho Community Services Agency	41,963	40,672
Prosper NWT	2,072	2,102
Northwest Territories Heritage Fund	3,163	5,025
Housing Northwest Territories	86,057	85,499
Northwest Territories Human Rights Commission	181	180
Northwest Territories Surface Rights Board	349	328
Status of Women Council of the Northwest Territories	524	469
	<b>827,160</b>	<b>787,485</b>

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The Government funds communities, boards and agencies and other organizations offering services to the public. These organizations operate independently of normal Government operations. The Government may be held responsible for any liabilities or deficits on behalf of related boards and agencies. An estimate of the potential liability, if any, cannot be determined.

Under agreements with related boards and agencies, the Government provides services at cost or for a service fee where direct costs cannot be determined. The fees charged for indirect costs are not necessarily the cost of providing those services. Services provided includes personnel, payroll, financial, procurement, accommodation, buildings and works, utilities, legal and interpretation services.

## 24. FINANCIAL RISK MANAGEMENT

The Government is exposed to credit risk, interest rate risk, liquidity risk, and price risk from its financial instruments. Reasonably expected changes in the relevant risk variables for interest rate risk and price risk are not expected to have a material impact on operating results or remeasurement gains and losses. Qualitative analysis of the significant risks from the Government's financial instruments is provided by type of risk below.

### a) Credit Risk

Credit risk is the risk of financial loss to the Government if a debtor or counterparty to a financial instrument fails to meet its payment obligations. The Government is exposed to this risk relating to its cash and cash equivalents, portfolio investments, accounts receivable, loans receivable, and due from the Government of Canada.

The Government holds substantially all of its cash in accounts with federally regulated chartered banks.

The Government manages its credit risk in portfolio investments by following established regulations and policies that restrict what financial instruments can be invested in.

Credit risk related to accounts receivable is mitigated by controls over accounts in arrears to achieve ultimate collection, policies in place for debt collection and reviewing balances along with aging information.

Credit risk associated with the Student Loan fund is mitigated by placing limits on available types of funding and providing incentives to encourage repayment. Default payments are assigned to the Government's collection program and the borrower is registered with a Canada Revenue Agency setoff program to redirect tax returns and other government credits to repayment of the loan. Other loans receivable relate to loans provided to businesses and individuals. All loans to businesses and most loans to individuals require security. Unsecured loans to individuals are capped. Credit risks associated with other loans receivable are mitigated by continued monitoring to ensure prompt response to any financial difficulties customers may encounter.

Credit risk associated with the amounts due from the Government of Canada are considered minimal and are mitigated through regular reviews of the contribution agreements and milestone reports with the program directors to ensure that the amounts recorded as receivable are based on eligible reimbursements.

The Government has determined that accounts receivable and loans receivable include amounts that are past due and considered to be impaired. Allowances recorded to reflect the impairments are disclosed in Notes 6 and 7 respectively.

**24. FINANCIAL RISK MANAGEMENT (CONTINUED)**

**a) Credit Risk (continued)**

The Government's maximum exposure to credit risk at March 31, 2024 is as follows:

	\$
Cash and cash equivalents	26,530
Portfolio investments	52,668
Due from the Government of Canada	155,811
Accounts receivable	487,340
Loans receivable	85,555

There have been no significant changes from the previous year in the exposure to risk nor policies, procedures and methods used to manage credit risk.

**b) Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Government has exposure to interest rate risk on its portfolio investments, loans receivable, short term loans, long term debt, and liabilities under public private partnerships. The Government focuses its efforts to manage its investment mix so as to limit the extent to which interest rate changes impacts on the market value of its investments and the predictability of expected cash flows.

The Government mitigates its interest rate risk in portfolio investments through diversification of asset class allocations and security selection within equity products.

Interest rate risk associated with the Student Loan Fund fluctuates only for students who do not return to the Northwest Territories after their studies as the rate is calculated as 1% below the Bank of Canada's prime business rate as of January of the applicable year. The interest rate for all other students is 0%. Interest rates and prime lending rates are monitored and adjusted accordingly. The interest rate for the majority of other loans receivable are fixed over set periods of time and does not pose a significant interest rate risk.

The Government is primarily exposed to interest rate risk on its short term loans. The Government manages its risk on short term loans by entering into borrowing agreements with fixed interest rates so that the short term cash inflows and outflows are predictable. A one per cent increase (decrease) in the bank's prime lending rate could increase (decrease) interest expense on short term loans by approximately \$3,821 (2023 - \$2,776).

The Government manages its risk on short term loans by entering into borrowing agreements with fixed interest rates so that the short-term cash inflows and outflows are predictable.

The Government manages its risks on long-term debt and liabilities under public private partnerships by entering into borrowing agreements that have fixed interest rates so that the future cash outflows are predictable.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to manage interest rate risk.

24. FINANCIAL RISK MANAGEMENT (CONTINUED)

c) Liquidity risk

Liquidity risk is the risk that the Government will not be able to meet all cash outflow obligations as they come due. The Government is exposed to liquidity risk on its short term loans, accounts payables and accrued liabilities, due to the Government of Canada, long term debt, liabilities under public private partnerships and loan guarantees.

The Government mitigates this risk by monitoring its cash activities and expected outflows through budgeting and forecasting daily cash inflows and outflows from operating, investing, capital, and financing activities, and maintaining an adequate amount of cash to cover unexpected cash outflows. The forecast for each business day is revised daily for actual flows, analysis of current trends, and historical patterns. The Government expects to meet its obligations from operating cash flows, proceeds from financial assets and through its borrowing plan.

There have been no significant changes from the previous year in the exposure to risks or policies, procedures, and methods used to manage liquidity risk.

Short term loans and accounts payable and accrued liabilities are due within one year. Expected contractual maturities related to long term debt and liabilities under public private partnerships are disclosed in the table below.

Undiscounted cash flows of financial liabilities	Less than one year or on demand	Later than one year and less than five years	Later than 5 years	Total
	\$	\$	\$	\$
Long term debt	15,118	79,725	523,414	618,257
Liabilities under Public Private Partnerships	23,168	114,831	314,648	452,647
<b>Total</b>	<b>38,286</b>	<b>194,556</b>	<b>838,062</b>	<b>1,070,904</b>

d) Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate unfavourably with changes in market prices. The Government is exposed to price risk with its portfolio investments. The Government manages this risk through diversification of asset class allocations and security selection within equity products.

There have been no significant changes from the previous year in the exposure to risk or policies, procedures and methods used to manage price risk.

**25. OVEREXPENDITURE**

During the year, 1 department (2023 - 0) exceeded their operations vote and 1 department (2023 - 0) exceeded their capital vote.

Overexpenditure of a vote contravenes subsection 71 of the *Financial Administration Act* which states that "No person shall incur an expenditure that causes the amount of the appropriation set out in the Estimates for a department to be exceeded."

The voted items that were over expended in the current year are as follows:

Department of Executive and Indigenous Affairs (operations)	\$842
Department of Legislative Assembly (capital)	\$212

These overexpenditures are deemed a supplementary appropriation in accordance with section 77 of the *Financial Administration Act* S.N.W.T 2015 which states that "Where the charging of expenditures to an appropriation would cause the appropriation to be exceeded, the Comptroller General may, at the end of a fiscal year, record the amount by which the liability exceeds the appropriation as a deemed appropriation for that fiscal year."

**26. COMPARATIVE FIGURES**

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

## Government of the Northwest Territories

### Non-Consolidated Schedule of Revenues by Source (unaudited) Schedule A

for the year ended March 31, 2024

(thousands of dollars)

	2024 Main Estimates (Note 1(b)) \$	2024 Actual \$	2023 Actual \$
Revenue from the Government of Canada			
Grant	1,610,836	1,610,836	1,519,233
Transfer payments	382,010	536,918	481,667
	1,992,846	2,147,754	2,000,900
Taxation			
Corporate income tax	39,611	76,775	48,468
Personal income tax	117,887	124,297	128,570
	157,498	201,072	177,038
Other taxes			
Cannabis	1,040	1,049	978
Carbon tax	62,723	33,595	16,299
Fuel	20,083	20,716	20,450
Tobacco	16,354	11,723	14,387
Payroll	50,131	51,477	47,522
Property	29,247	27,296	27,012
Insurance	5,500	7,132	6,834
	185,078	152,988	133,482
Non-renewable resource revenue			
Minerals, oil and gas royalties	56,868	(2,587)	35,356
Licenses, rental and other fees	4,016	3,078	2,599
Quarry fees	205	65	82
	61,089	556	38,037
General			
Sundry and other	26,966	31,625	33,371
Lease	4,622	4,674	4,740
Interest revenue	1,319	1,708	2,518
Gains on disposition of assets	-	1	221
Revolving Funds net revenue	26,770	25,432	26,189
Regulatory revenue	25,303	28,615	28,873
Investment income	400	6,866	2,662
Grants in kind	-	336	73
	85,380	99,257	98,647
<b>Total Revenues</b>	<b>2,481,891</b>	<b>2,601,627</b>	<b>2,448,104</b>

Government of the Northwest Territories

Non-Consolidated Schedule of Expenses (unaudited)

Schedule B

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates (note 1b) \$	Compensation and Benefits \$	Grants and Contributions* \$	Valuation Allowances \$	Other \$	Amortization \$	2024 Total Expenses \$	2023 Total Expenses \$
Legislative Assembly	27,655	17,574	181	-	7,680	641	26,076	25,302
Executive and Indigenous Affairs	21,994	19,440	3,844	-	3,833	-	27,117	22,406
Finance	337,534	97,333	163,933	1,325	109,450	7,343	379,384	341,456
Municipal and Community Affairs	214,681	19,615	159,962	593	123,255	51	303,476	245,139
Infrastructure	343,583	66,733	38,212	43	170,329	70,570	345,887	320,027
Health and Social Services	610,276	30,120	490,981	(16)	181,450	20,940	723,475	659,431
Justice	145,613	64,326	5,534	11	73,138	3,449	146,458	147,073
Education, Culture and Employment	385,780	39,430	280,132	3,462	50,314	15,398	388,736	383,183
Environment and Climate Change	124,309	67,729	16,370	168	153,725	3,846	241,838	136,340
Industry, Tourism and Investment	61,476	25,768	21,994	352	15,064	2,313	65,491	60,668
	<b>2,272,901</b>	<b>448,068</b>	<b>1,181,143</b>	<b>5,938</b>	<b>888,238</b>	<b>124,551</b>	<b>2,647,938</b>	
<b>Prior Year Totals</b>	<b>2,142,005</b>	<b>438,698</b>	<b>1,108,900</b>	<b>4,778</b>	<b>657,766</b>	<b>125,253</b>		<b>2,335,395</b>

\* Grants and contributions are comprised of amounts from Schedules 5 and 6, plus any amounts included within Schedule 10 that were expended via a grant or contribution.

As at March 31, 2024

(thousands of dollars)

	Land <sup>4</sup> \$	Buildings and Leasehold Improvements <sup>1</sup> \$	Infrastructure and Other <sup>2</sup> \$	Roads and Bridges \$	Equipment <sup>1,3</sup> \$	Computers \$	Work in Progress \$	2024 \$	2023 \$
<b>Cost of tangible capital assets</b>									
Opening balance	5,859	1,724,809	369,343	2,076,939	287,039	143,819	252,645	4,860,453	4,720,471
Transfers	-	7,305	509	37,241	16,683	6,403	(68,141)	-	-
Acquisitions	-	-	-	-	-	-	175,449	175,449	220,899
Revaluation of asset retirement obligations	-	(3,762)	-	-	-	-	-	(3,762)	(3,795)
Write-downs	-	(4,151)	(343)	-	(5,744)	-	-	(10,238)	(13,023)
Disposals	-	(1,260)	-	(1,095)	(293)	(1,998)	-	(4,646)	(64,099)
Closing balance	5,859	1,722,941	369,509	2,113,085	297,685	148,224	359,953	5,017,256	4,860,453
<b>Accumulated amortization</b>									
Opening balance	-	(728,952)	(159,631)	(707,041)	(141,114)	(117,437)	-	(1,854,175)	(1,800,835)
Amortization expense	-	(42,389)	(10,635)	(57,431)	(16,108)	(5,041)	-	(131,604)	(130,421)
Write-downs	-	4,151	343	-	5,744	-	-	10,238	-
Disposals	-	2,498	-	1,095	167	1,998	-	5,758	64,058
Closing balance	-	(764,692)	(169,923)	(763,377)	(151,311)	(120,480)	-	(1,969,783)	(1,854,175)
<b>Net book value</b>	<b>5,859</b>	<b>958,249</b>	<b>199,586</b>	<b>1,349,708</b>	<b>146,374</b>	<b>27,744</b>	<b>359,953</b>	<b>3,047,473</b>	<b>3,006,278</b>

<sup>1</sup> Included in buildings, leasehold improvements and equipment are assets under capital leases: cost, \$3,910 (2023 - \$3,910); accumulated amortization, \$2,354 (2023 - \$2,256); net book value, \$1,556 (2023 - \$1,654).

<sup>2</sup> Includes airstrips, aprons, fuel distribution systems, park improvements, aircraft, water/sewer works, fences, and signs.

<sup>3</sup> Includes ferries and barges.

<sup>4</sup> Land with cost and net book value of \$0, market value \$2,575 (2023 - \$240) was contributed to third parties.

Change in net book value of tangible capital assets	2024 \$	2023 \$
Assets transferred from work in progress	68,141	134,583
Disposals/write-downs/adjustments	(2,651)	(3,836)
Amortization	(131,604)	(130,421)
Increase (decrease) in work in progress	107,308	86,316
<b>Increase</b>	<b>41,194</b>	<b>86,642</b>



Government of the Northwest Territories

Non-Consolidated Schedule of Revenues by Department (unaudited)

Schedule 1

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Projects on Behalf of Others \$	Increases (Decreases) \$	Revised Estimates \$	Actual Revenues \$	Over (Under) Budget \$
<b>Legislative Assembly</b>						
Service and miscellaneous	10	-	-	10	8	(2)
Lease	10	-	-	10	15	5
Regulatory revenue	-	-	-	-	19	19
Investment income	-	-	-	-	6,866	6,866
	<b>20</b>	<b>-</b>	<b>-</b>	<b>20</b>	<b>6,908</b>	<b>6,888</b>
<b>Executive and Indigenous Affairs</b>						
Transfer Payments						
Federal cost shared	-	-	-	-	3,883	3,883
General Revenue						
Regulatory Revenues	-	975	-	975	-	(975)
Service and miscellaneous	-	-	-	-	2	2
	<b>-</b>	<b>975</b>	<b>-</b>	<b>975</b>	<b>3,885</b>	<b>2,910</b>
<b>Industry, Tourism and Investment</b>						
Transfer Payments						
Federal cost shared	732	75	1,686	2,493	4,245	1,752
Non-renewable Resources Revenue						
Licences, rental, and other fees	4,016	-	-	4,016	3,035	(981)
Minerals, oil and gas royalties	56,868	-	-	56,868	(2,587)	(59,455)
	<b>60,884</b>	<b>-</b>	<b>-</b>	<b>60,884</b>	<b>448</b>	<b>(60,436)</b>
General Revenues						
Regulatory revenue	846	-	-	846	2,054	1,208
Programs	323	-	-	323	741	418
Salary recoveries	-	-	127	127	-	(127)
	<b>1,169</b>	<b>-</b>	<b>127</b>	<b>1,296</b>	<b>2,795</b>	<b>1,499</b>
	<b>62,785</b>	<b>75</b>	<b>1,813</b>	<b>64,673</b>	<b>7,488</b>	<b>(57,185)</b>

Government of the Northwest Territories

Non-Consolidated Schedule of Revenues by Department (unaudited)

Schedule 1 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Projects on Behalf of Others \$	Increases (Decreases) \$	Revised Estimates \$	Actual Revenues \$	Over (under) Estimates \$
<b>Environment and Climate Change</b>						
Transfer Payments						
Federal cost shared	6,513	4,828	14,939	26,280	22,709	(3,571)
Capital transfers	-	-	-	-	2,153	2,153
	6,513	4,828	14,939	26,280	24,862	(1,418)
Non-renewable Resource Revenue						
Licences, rental, and other fees	55	-	-	55	43	(12)
Quarry Royalties	150	-	-	150	65	(85)
	205	-	-	205	108	(97)
General Revenue						
Program	-	-	-	-	1,187	1,187
Regulatory revenue	1,124	-	633	1,757	2,342	585
Service and miscellaneous	2,032	-	-	2,032	682	(1,350)
Lease	3,066	-	-	3,066	3,170	104
	6,222	-	633	6,855	7,381	526
	<b>12,940</b>	<b>4,828</b>	<b>15,572</b>	<b>33,340</b>	<b>32,351</b>	<b>(989)</b>

Government of the Northwest Territories

Non-Consolidated Schedule of Revenues by Department (unaudited)

Schedule 1 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Projects on Behalf of Others \$	Increases (Decreases) \$	Revised Estimates \$	Actual Revenues \$	Over (under) Estimates \$
<b>Finance</b>						
Grant from Government of Canada	1,610,836	-	-	1,610,836	1,610,836	-
Transfer Payments						
Federal cost shared	9,554	-	-	9,554	772	(8,782)
Canada Health Transfer	56,953	-	-	56,953	56,741	(212)
Canada Social Transfer	18,918	-	-	18,918	18,047	(871)
	85,425	-	-	85,425	75,560	(9,865)
Taxation						
Corporate	39,611	-	-	39,611	76,775	37,164
Personal	117,887	-	-	117,887	124,297	6,410
Fuel	20,083	-	-	20,083	20,716	633
Tobacco	16,354	-	-	16,354	11,723	(4,631)
Cannabis	1,040	-	-	1,040	1,049	9
Carbon	62,723	-	-	62,723	33,595	(29,128)
Payroll	50,131	-	-	50,131	51,477	1,346
Property	29,247	-	-	29,247	27,296	(1,951)
Insurance	5,500	-	-	5,500	7,132	1,632
	342,576	-	-	342,576	354,060	11,484
General Revenues						
Service and miscellaneous	2,000	-	-	2,000	2,173	173
Program	60	-	-	60	808	748
Revolving fund net revenue	25,900	-	(2,682)	23,218	23,227	9
Interest income	400	-	-	400	45	(355)
Regulatory revenue	600	-	-	600	832	232
	28,960	-	(2,682)	26,278	27,085	807
	<b>2,067,797</b>	<b>-</b>	<b>(2,682)</b>	<b>2,065,115</b>	<b>2,067,541</b>	<b>2,426</b>
<b>Municipal and Community Affairs</b>						
Transfer Payments						
Federal cost shared	36,860	18,055	-	54,915	124,697	69,782
General Revenues						
Regulatory revenue	1,269	-	-	1,269	1,124	(145)
Service and miscellaneous	6	-	-	6	(2,231)	(2,237)
	<b>1,275</b>	<b>-</b>	<b>-</b>	<b>1,275</b>	<b>(1,107)</b>	<b>(2,382)</b>
	<b>38,135</b>	<b>18,055</b>	<b>-</b>	<b>56,190</b>	<b>123,590</b>	<b>67,400</b>

Government of the Northwest Territories

Non-Consolidated Schedule of Revenues by Department (unaudited)

Schedule 1 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Projects on Behalf of Others \$	Increases (Decreases) \$	Revised Estimates \$	Actual Revenues \$	Over(Under) Estimates \$
<b>Justice</b>						
Transfer Payments						
Federal cost shared	8,562	-	317	8,879	10,973	2,094
General Revenue						
Service and miscellaneous	-	-	-	-	1	1
Program	1,452	270	-	1,722	1,462	(260)
Regulatory revenue	7,517	-	-	7,517	8,034	517
	8,969	270	-	9,239	9,497	258
	<b>17,531</b>	<b>270</b>	<b>317</b>	<b>18,118</b>	<b>20,470</b>	<b>2,352</b>

**Infrastructure**

Transfer Payments						
Federal cost shared	119,498	74	(8,253)	111,319	36,659	(74,660)
Capital transfers	26,766	-	47,184	73,950	78,404	4,454
	146,264	74	38,931	185,269	115,063	(70,206)
General Revenues						
Service and miscellaneous	3,750	-	(759)	2,991	2,864	(127)
Lease	1,546	-	-	1,546	1,489	(57)
Program	1,426	-	7,577	9,003	7,564	(1,439)
Interest revenue	979	-	-	979	1,327	348
Regulatory revenue	13,200	-	-	13,200	13,684	484
Revolving funds net revenue	870	-	-	870	2,205	1,335
	21,771	-	6,818	28,589	29,133	544
	<b>168,035</b>	<b>74</b>	<b>45,749</b>	<b>213,858</b>	<b>144,196</b>	<b>(69,662)</b>

**Health and Social Services**

Transfer Payments						
Federal cost shared	54,061	16,266	23,694	94,021	124,457	30,436
Capital transfers	-	-	225	225	5,088	4,863
	54,061	16,266	23,919	94,246	129,545	35,299
General Revenues						
Program	15,900	-	-	15,900	16,349	449
Grants in kind	-	-	-	-	336	336
Regulatory revenue	415	-	-	415	451	36
	16,315	-	-	16,315	17,136	821
	<b>70,376</b>	<b>16,266</b>	<b>23,919</b>	<b>110,561</b>	<b>146,681</b>	<b>36,120</b>

Government of the Northwest Territories

Non-Consolidated Schedule of Revenues by Department (unaudited)

Schedule 1 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Projects on Behalf of Others \$	Increases (Decreases) \$	Revised Estimates \$	Actual Revenues \$	Over(Under) Estimates \$
<b>Education, Culture and Employment</b>						
Transfer Payments						
Federal cost shared	43,893	129	5,911	49,933	48,090	(1,843)
General Revenue						
Service and miscellaneous	7	-	-	7	16	9
Interest income	340	-	-	340	336	(4)
Regulatory revenue	32	-	-	32	75	43
	379	-	-	379	427	48
	<b>44,272</b>	<b>129</b>	<b>5,911</b>	<b>50,312</b>	<b>48,517</b>	<b>(1,795)</b>
<b>Total revenues by department</b>	<b>2,481,891</b>	<b>40,672</b>	<b>90,599</b>	<b>2,613,162</b>	<b>2,601,627</b>	<b>(11,535)</b>

# Government of the Northwest Territories

## Non-Consolidated Schedule of Expenses by Department (unaudited)

Schedule 2

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Operating Fund Expenses* \$	Under(Over) Appropriation \$
<b>Legislative Assembly</b>						
Office of the Clerk	10,081	26	-	10,107	11,283	(1,176)
Expenses on Behalf of Members	10,930	-	-	10,930	9,025	1,905
Office of the Chief Electoral Officer	1,973	-	-	1,973	1,663	310
Statutory Offices	4,126	-	-	4,126	3,690	436
Office of the Speaker	545	-	-	545	415	130
	27,655	26	-	27,681	26,076	1,605
<b>Executive and Indigenous Affairs</b>						
Executive Council Offices	4,176	-	-	4,176	4,985	(809)
Directorate	6,501	2,511	1,061	10,073	9,690	383
Cabinet Support	2,290	-	-	2,290	2,409	(119)
Indigenous and Intergovernmental Affairs	7,515	-	-	7,515	7,764	(249)
Corporate Communications	1,512	-	-	1,512	1,560	(48)
	21,994	2,511	1,061	25,566	26,408	(842)
<b>Industry, Tourism and Investment</b>						
Economic Diversification and Business Support	18,959	4,237	-	23,196	23,067	129
Corporate Management	9,253	89	-	9,342	8,955	387
Tourism and Parks	16,795	-	-	16,795	16,887	(92)
Minerals and Petroleum Resources	16,469	127	-	16,596	16,581	15
	61,476	4,453	-	65,929	65,490	439

\* Operating fund expenses are expenses per the Statement of Operations less the expenses relating to project on behalf of third parties (Schedule 10).

# Government of the Northwest Territories

## Non-Consolidated Schedule of Expenses by Department (unaudited)

Schedule 2 (continued)

For the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Operating Fund Expenses* \$	Under(Over) Appropriation \$
<b>Environment and Climate Change</b>						
Policy and Strategic Planning	13,058	4,301	-	17,359	13,299	4,060
Wildlife and Forest Management	60,608	106,501	-	167,109	170,350	(3,241)
Corporate Management	11,789	219	-	12,008	12,987	(979)
Regional Operations	7,708	-	-	7,708	5,968	1,740
Environmental Stewardship and Climate Change	20,388	4,773	-	25,161	23,839	1,322
Regulatory Assessments and Authorizations	10,758	-	-	10,758	9,880	878
	124,309	115,794	-	240,103	236,323	3,780
<b>Finance</b>						
Directorate	89,303	23,834	-	113,137	119,210	(6,073)
Management Board Secretariat	110,692	-	-	110,692	63,507	47,185
Office of the Comptroller General	93,016	26,000	-	119,016	153,507	(34,491)
Office of the Chief Information Officer	21,834	-	-	21,834	21,519	315
Human Resources	22,689	-	-	22,689	21,641	1,048
	337,534	49,834	-	387,368	379,384	7,984
<b>Municipal and Community Affairs</b>						
Regional Operations	129,990	-	-	129,990	128,293	1,697
Community Operations	2,233	66,333	-	68,566	17,118	51,448
Directorate	66,463	103,603	-	170,066	127,614	42,452
School of Community Government	2,865	-	-	2,865	1,908	957
Community Governance	2,136	-	-	2,136	1,916	220
Sport, Recreation and Youth	8,459	894	-	9,353	9,029	324
Public Safety	2,535	400	-	2,935	3,145	(210)
	214,681	171,230	-	385,911	289,023	96,888

\* Operating fund expenses are expenses per the Statement of Operations less the expenses relating to project on behalf of third parties (Schedule 10).

# Government of the Northwest Territories

## Non-Consolidated Schedule of Expenses by Department (unaudited)

Schedule 2 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Operating Fund Expenses* \$	Under(Over) Appropriation \$
<b>Justice</b>						
Corrections	39,344	-	-	39,344	39,020	324
Policing Services	56,011	2,383	-	58,394	56,731	1,663
Court Services	15,321	300	-	15,621	15,485	136
Services to Government	13,446	979	-	14,425	13,829	596
Legal Aid Services	7,991	1,072	-	9,063	7,937	1,126
Services to the Public	5,859	-	-	5,859	5,063	796
Community Justice	6,411	1,180	-	7,591	7,292	299
Office of the Regulator of Oil and Gas Operations	1,230	-	-	1,230	840	390
	145,613	5,914	-	151,527	146,197	5,330
<b>Health and Social Services</b>						
Administration and Support Services	54,550	5,600	528	60,678	60,843	(165)
Health and Social Programs	368,795	28,712	2,123	399,630	393,925	5,705
Long Term and Continuing Care Services	67,960	10,458	766	79,184	74,122	5,062
Out of Territory Services	83,650	16,085	(3,417)	96,318	99,817	(3,499)
Supplementary Health Benefits	35,321	5,616	-	40,937	46,756	(5,819)
COVID Secretariat	-	-	-	-	14	(14)
	610,276	66,471	-	676,747	675,477	1,270
<b>Education, Culture and Employment</b>						
Corporate Management	10,982	1,875	(89)	12,768	12,617	151
Culture, Heritage and Languages	21,306	200	4	21,510	21,207	303
Early Learning and Child Care	22,969	-	(12)	22,957	20,182	2,775
Income Security	66,723	-	(3)	66,720	59,501	7,219
Labour Development and Advanced Education	63,606	8,181	(23)	71,764	69,360	2,404
Junior Kindergarten to Grade 12 School Services	200,194	759	123	201,076	205,733	(4,657)
	385,780	11,015	-	396,795	388,600	8,195

\* Operating fund expenses are expenses per the Statement of Operations less the expenses relating to project on behalf of third parties (Schedule 10).



Government of the Northwest Territories

Non-Consolidated Schedule of Expenses by Department (unaudited)

Schedule 2 (continued)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Operating Fund Expenses* \$	Under(Over) Appropriation \$
<b>Infrastructure</b>						
Corporate Management	7,989	745	-	8,734	10,242	(1,508)
Asset Management	19,946	6,295	(8,127)	18,114	23,979	(5,865)
Programs and Services	17,836	22,527	(10)	40,353	32,407	7,946
Regional Operations	248,478	-	-	248,478	251,819	(3,341)
Energy and Strategic Initiatives	49,334	(16,950)	8,137	40,521	27,428	13,093
	343,583	12,617	-	356,200	345,875	10,325
<b>Total expenses by department</b>	<b>2,272,901</b>	<b>439,865</b>	<b>1,061</b>	<b>2,713,827</b>	<b>2,578,853</b>	<b>134,974</b>

\* Operating fund expenses are expenses per the Statement of Operations less the expenses relating to project on behalf of third parties (Schedule 10).

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## Government of the Northwest Territories

### Non-Consolidated Schedule of Recoveries of Prior Years' Expenses (unaudited)

Schedule 3

for the year ended March 31, 2024

(thousands of dollars)

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DEPARTMENT	Over-Accruals \$	Other Recoveries \$	Total \$
Legislative Assembly	-	555	555
Executive and Indigenous Affairs	-	2	2
Finance	492	11,944	12,436
Municipal and Community Affairs	-	324	324
Infrastructure	890	565	1,455
Health and Social Services	1,902	828	2,730
Justice	296	562	858
Education, Culture and Employment	1,561	3,513	5,074
Environment and Climate Change	156	372	528
Industry, Tourism and Investment	385	58	443
	<b>5,682</b>	<b>18,723</b>	<b>24,405</b>

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DEPARTMENT	Main Estimates* \$	Supplementary Estimates \$	Total Appropriation \$	Actual Expenditure \$
Legislative Assembly	506	59	565	777
Finance	16,118	12,585	28,703	4,991
Municipal and Community Affairs	160	-	160	80
Infrastructure	159,122	61,793	220,915	133,087
Health and Social Services	33,616	1,833	35,449	14,333
Justice	1,480	1,321	2,801	915
Education, Culture and Employment	5,285	15,159	20,444	8,191
Environment and Climate Change	2,297	6,204	8,501	5,833
Industry, Tourism and Investment	3,078	6,304	9,382	5,768
	<b>221,662</b>	<b>105,258</b>	<b>326,920</b>	<b>173,975</b>

Projects completed by the Department of Infrastructure on behalf of other departments are reported as expenditures under the owner department, when completed, to better reflect investments in departmental programs.

\* \$45 of the budget associated with Infrastructure Investment classified as non-capital in nature has been transferred to operations.

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Executive and Indigenous Affairs</b>						
Aboriginal Intergovernmental Meetings						
Fund	300	-	-	300	616	(316)
Annual General Assembly	-	-	-	-	16	(16)
Arctic Inspiration Prize	100	-	-	100	100	-
Core Funding to Métis Locals	225	-	-	225	225	-
Gender Equity Grant	50	-	-	50	25	25
Northern Premier's Forum	-	-	-	-	5	(5)
Special Events - Indigenous Organizations	50	-	-	50	76	(26)
Women's Initiatives	50	-	-	50	65	(15)
	<b>775</b>	<b>-</b>	<b>-</b>	<b>775</b>	<b>1,128</b>	<b>(353)</b>
<b>Infrastructure</b>						
Deh Cho Bridge Opportunities	200	-	-	200	200	-
Fuel Services Division Grant	-	-	-	-	950	(950)
Marine Transportation Grant	-	14,400	-	14,400	14,253	147
	<b>200</b>	<b>14,400</b>	<b>-</b>	<b>14,600</b>	<b>15,403</b>	<b>(803)</b>
<b>Finance</b>						
Aviation Sector Support	-	-	-	-	60	(60)
Carbon Tax Offset	47,175	-	-	47,175	17,961	29,214
Cost of Living Tax Credit	22,150	-	-	22,150	22,299	(149)
Evacuation Income Support Program	-	-	-	-	3,532	(3,532)
Evacuation Travel Support Program	-	6,000	-	6,000	6,110	(110)
Kristine McLeod Emerging Indigenous Leader Award	-	-	-	-	5	(5)
NWT Child Benefit	2,200	-	-	2,200	1,999	201
United Way NWT - Fire Relief	-	-	-	-	400	(400)
	<b>71,525</b>	<b>6,000</b>	<b>-</b>	<b>77,525</b>	<b>52,366</b>	<b>25,159</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Municipal and Community Affairs</b>						
Community Government Funding	49,853	-	-	49,853	51,908	(2,055)
Community Mandate Funding	5,000	-	-	5,000	2,711	2,289
Deline Self-Government	3,699	-	-	3,699	3,699	-
Designated Authority Additional Funding	624	-	-	624	624	-
Grant-in-Lieu of Taxes	14,650	-	-	14,650	13,905	745
High Performance Athlete Grant	100	-	-	100	73	27
New Deal Taxation Revenue Program	565	-	-	565	609	(44)
Senior Citizens and Disabled Persons Property Tax Relief	1,232	-	-	1,232	1,166	66
	<b>75,723</b>	<b>-</b>	<b>-</b>	<b>75,723</b>	<b>74,695</b>	<b>1,028</b>
<b>Environment and Climate Change</b>						
Disaster Compensation	225	-	-	225	580	(355)
Fire Damage Compensation	100	-	-	100	583	(483)
Fur Price Program	605	-	(200)	405	196	209
Landscape-level Restoration in Boreal	-	75	-	75	-	75
	<b>930</b>	<b>75</b>	<b>(200)</b>	<b>805</b>	<b>1,359</b>	<b>(554)</b>
<b>Health and Social Services</b>						
Anti-Poverty Fund	94	-	-	94	94	-
First Nations and Inuit Home and Community Care Initiatives	-	9	-	9	9	-
Healthy Promotion Strategic Fund	-	-	172	172	172	-
Medical Professional Development	41	-	-	41	41	-
Northern Wellness Initiatives	-	10	-	10	10	-
	<b>135</b>	<b>19</b>	<b>172</b>	<b>326</b>	<b>326</b>	<b>-</b>
<b>Justice</b>						
National Justice Issues	9	-	-	9	10	(1)

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Education, Culture and Employment</b>						
Arts and Indigenous Organization Grant	-	130	-	130	-	130
Early Childhood Program Grants	105	-	-	105	43	62
Early Childhood Program Operator Subsidy	4,853	-	-	4,853	4,798	55
Early Childhood Scholarship	150	-	-	150	130	20
Early Childhood Worker Grant						
French Language Broadcasting	10	-	-	10	10	-
Indigenous Languages Broadcasting	150	-	-	150	150	-
Indigenous Scholarships	80	-	-	80	55	25
Labour Market Development Agreement	1,568	256	-	1,824	1,788	36
NWT Arts Council	700	-	-	700	645	55
Senior Home Heating Subsidy	2,192	-	518	2,710	2,563	147
Student Financial Assistance	13,534	-	-	13,534	12,879	655
Supporting Child Inclusion and Participation	-	-	82	82	36	46
Support to Northern Performers	101	-	-	101	88	13
Thank You for Making a Difference	-	-	30	30	30	-
Trades and Occupations Wage Subsidy	1,072	-	-	1,072	947	125
Workforce Development Agreement	931	425	-	1,356	685	671
	<b>25,446</b>	<b>811</b>	<b>630</b>	<b>26,887</b>	<b>24,847</b>	<b>2,040</b>
<b>Total</b>	<b>174,743</b>	<b>21,305</b>	<b>602</b>	<b>196,650</b>	<b>170,134</b>	<b>26,516</b>

Land with cost and net book value of \$0, market value \$2,576 (2023 - \$240) was contributed to third parties.

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Legislative Assembly</b>						
Human Rights Commission Core Funding	180	-	-	180	181	(1)
<b>Executive and Indigenous Affairs</b>						
National Action Plan to End Gender Based Violence	-	1,681	-	1,681	1,675	6
Native Women's Association	476	-	-	476	476	-
Self-Government Agreements	-	-	-	-	121	(121)
Status of Women Council	444	-	-	444	444	-
	<b>920</b>	<b>1,681</b>	<b>-</b>	<b>2,601</b>	<b>2,716</b>	<b>(115)</b>
<b>Finance</b>						
Net Fiscal Benefit Transfer to Aboriginal Parties	10,100	-	-	10,100	70	10,030
Northwest Territories Heritage Fund	7,600	-	-	7,600	3,163	4,437
Housing Northwest Territories Core Funding	82,469	2,232	-	84,701	84,701	-
Social Justice Fund	145	-	-	145	-	145
Territorial Power Subsidy Program	7,153	-	-	7,153	8,433	(1,280)
Northwest Territories Power Corporation Rate Stabilization	-	15,200	-	15,200	15,200	-
	<b>107,467</b>	<b>17,432</b>	<b>-</b>	<b>124,899</b>	<b>111,567</b>	<b>13,332</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Municipal and Community Affairs</b>						
A Brilliant North	565	-	-	565	40	525
Annual Non-Government Organization						
Stabilization Fund	700	-	-	700	748	(48)
Canadian Sport Policy Implementation	272	394	-	666	909	(243)
Children and Youth Resiliency Program	450	-	-	450	393	57
Community Governments:						
Assistance	-	-	-	-	68	(68)
Capital Formula Funding	29,000	66,333	-	95,333	43,874	51,459
Community Financial Services	135	-	-	135	3	132
Recreation Funding	1,275	-	-	1,275	1,216	59
Water and Sewer Services Funding	19,887	-	-	19,887	20,240	(353)
Get Active NWT	100	-	-	100	100	-
Ground Ambulance and Highway Rescue	185	400	-	585	585	-
Healthy Choices Initiative	765	-	-	765	715	50
Partners Contribution - Assessment						
Services	125	-	-	125	125	-
Partners Contributions	460	-	-	460	460	-
Regional Youth Sport Events	400	250	-	650	625	25
Volunteer Contributions	70	-	-	70	28	42
Volunteer Recognition	30	-	-	30	13	17
Youth Centres	500	-	-	500	486	14
Youth Contribution Programs	225	-	-	225	172	53
Youth Corps - Regional Operations	1,175	-	-	1,175	815	360
	<b>56,319</b>	<b>67,377</b>	<b>-</b>	<b>123,696</b>	<b>71,615</b>	<b>52,081</b>



for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Health and Social Services</b>						
Anti-Poverty Fund	1,656	-	-	1,656	1,624	32
Child and Family Services	222	-	-	222	250	(28)
Community Based Suicide Prevention	225	570	-	795	424	371
Community Based Wellness and Addictions Recovery Support Fund	-	-	3,055	3,055	1,613	1,442
Disabilities Fund	229	-	(2)	227	261	(34)
Early Childhood Development	349	-	-	349	256	93
Family Violence Prevention	404	982	-	1,386	645	741
First Nations and Inuit Home and Community Care Fund	-	383	-	383	253	130
French Language Services	970	-	-	970	984	(14)
Health and Social Services Authority Funding	424,600	39,536	102	464,238	465,215	(977)
Health Promotion Strategic Fund	-	-	416	416	233	183
Healthy Choices Fund	1,036	-	(618)	418	373	45
Healthy Family Program	292	-	-	292	292	-
Infrastructure Contributions:						
Avens Pavilion Laundry and Kitchen Facilities	-	-	2,555	2,555	2,555	-
Mental Wellness and Addictions Recovery and After Care Fund	1,050	-	(1,050)	-	-	-
Mental Wellness and Addictions Recovery Capacity Building Fund	100	-	-	100	245	(145)
Mental Wellness and Addictions Recovery Fund	102	-	23	125	2	123
Mental Wellness and Addictions Recovery Peer Support Fund	180	-	(180)	-	-	-
Northern Wellness Initiatives	6,000	4,452	-	10,452	11,625	(1,173)
On the Land Healing Fund	1,825	-	(1,825)	-	-	-
Respite Fund	480	-	-	480	500	(20)
Seniors Fund	310	-	-	310	211	99
Sexual Health Initiatives	-	-	-	-	5	(5)
Substance Use and Addictions Program	-	-	-	-	1,418	(1,418)
Supportive Care Initiative Fund	-	-	-	-	1,573	(1,573)
Tlicho Cultural Coordinator	35	-	-	35	-	35
Waste Water Surveillance	-	240	-	240	47	193
	<b>440,065</b>	<b>46,163</b>	<b>2,476</b>	<b>488,704</b>	<b>490,604</b>	<b>(1,900)</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Environment and Climate Change</b>						
Adaptation Plan	25	-	-	25	20	5
Barren Ground Caribou - Drivers of Population Trend	-	650	-	650	650	-
Caribou Monitoring	100	-	-	100	91	9
Climate Change Community Adaptation	353	-	-	353	286	67
Conservation Planning	415	-	-	415	161	254
Cumulative Impact Monitoring Program	1,751	-	-	1,751	1,615	136
Disease Contaminants	16	-	-	16	16	-
Industry Development	50	-	-	50	165	(115)
Interim Resource Management Assistance Program	1,655	-	-	1,655	1,931	(276)
Inuvialuit Water Board	924	-	15	939	839	100
Mackenzie River Basin Board	40	-	-	40	-	40
Modelling and Remote Sensing	65	-	-	65	5	60
Monitoring and Range Planning	41	-	-	41	194	(153)
Nature Fund Protected Areas	-	1,141	154	1,295	461	834
Northwest Territories Surface Rights Board	328	-	-	328	349	(21)
Northwest Territories Environmental Audit	-	10	-	10	10	-
Stewardship Program	210	214	(195)	229	282	(53)
Supporting Integrated Resource Management Systems	75	-	-	75	3	72
Supporting Land Use Planning Initiatives	265	-	-	265	71	194
Supporting Sustainable Land Use Management	90	-	-	90	56	34
Sustainable Livelihoods	1,506	945	-	2,451	2,011	440
Traditional Knowledge	65	-	-	65	66	(1)
Transboundary Waters	285	-	195	480	731	(251)
Water Regulatory and Assessment	100	-	-	100	147	(47)
Water Research and Monitoring	370	-	-	370	503	(133)
Wildfire Research Support	25	-	-	25	-	25
Wildfire Risk Management Plan	75	-	-	75	50	25
Wildlife Management Boards	78	-	-	78	78	-
	<b>8,907</b>	<b>2,960</b>	<b>169</b>	<b>12,036</b>	<b>10,791</b>	<b>1,245</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Industry, Tourism and Investment</b>						
Advance the Knowledge Economy	100	-	-	100	100	-
Commercial Fisheries	450	-	-	450	163	287
Community Futures	843	-	-	843	828	15
Community Tourism Coordinators	350	-	-	350	330	20
Community Tourism Infrastructure	300	-	-	300	289	11
Community Transfers Initiative	1,622	-	-	1,622	1,652	(30)
Convention Bureau	100	-	-	100	100	-
Film Industry Rebate Program	300	150	-	450	365	85
Great Northern Arts Festival	25	-	-	25	25	-
Indigenous Mineral Development Support Program	100	-	-	100	121	(21)
Mineral Resources Act Implementation	12	-	-	12	22	(10)
Mining Incentive Program	1,500	-	-	1,500	1,426	74
Northern Food Development Program	550	-	-	550	540	10
Northwest Territories Chamber of Mines	55	-	-	55	194	(139)
NWT Producer Incentive Pilot Project	-	-	-	-	105	(105)
Prospector Training	80	-	-	80	130	(50)
Prosper NWT	2,072	7	-	2,079	2,079	-
Scientific Collaborative Research Projects	350	-	-	350	503	(153)
Support for Entrepreneur and Economic Development	3,866	1,375	-	5,241	5,757	(516)
Sustainable Canadian Agricultural Partnership	1,220	301	-	1,521	1,508	13
Tourism Industry Funding	3,656	-	-	3,656	3,656	-
Tourism Marketing Campaign	-	-	-	-	300	(300)
Tourism Product Diversification Program	1,150	-	-	1,150	1,086	64
Tourism Skills Development	50	-	-	50	67	(17)
Various Contributions Economic Diversification	-	-	-	-	166	(166)
Various Contributions Minerals and Petroleum Resources	-	-	-	-	183	(183)
Various Contributions Tourism and Parks	-	-	-	-	98	(98)
Visitor Information Centres	411	-	-	411	201	210
	<b>19,162</b>	<b>1,833</b>	<b>-</b>	<b>20,995</b>	<b>21,994</b>	<b>(999)</b>
<b>Justice</b>						
Community Justice Committees and Projects	2,387	362	-	2,749	2,568	181
Men's Healing Program	297	292	-	589	520	69
Offender Reintegration	179	-	-	179	-	179
Victims Assistance Support Projects	2,298	-	-	2,298	2,330	(32)
YWCA of Yellowknife	107	-	-	107	107	-
	<b>5,268</b>	<b>654</b>	<b>-</b>	<b>5,922</b>	<b>5,525</b>	<b>397</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Infrastructure</b>						
Alternative and Renewable Energy						
Research	70	-	-	70	-	70
Alternative Energy Technologies Program	200	-	-	200	200	-
Arctic Energy Alliance Core Funding	1,600	-	-	1,600	1,600	-
Aurora Research Institute Energy						
Projects	70	-	-	70	100	(30)
Biomass Energy Program	100	-	-	100	100	-
Commercial Energy Conservation and						
Efficiency Program	200	-	-	200	200	-
Community Access Program	1,480	-	-	1,480	1,316	164
Community Government Retrofits	190	-	-	190	190	-
Community Renewable Energy Program	100	-	-	100	100	-
Electricity System Analysis	30	-	-	30	-	30
Electric Vehicle Charging Stations	114	-	-	114	-	114
Energy Action Plan:						
Additional Energy Auditing Capacity	150	-	-	150	-	150
Community Energy Planning	200	-	-	200	200	-
Electric Bicycles Rebate	10	-	-	10	30	(20)
Electric On-the-land Vehicles Rebate	20	-	-	20	20	-
Electric Vehicles Fast Charger Corridor	1,000	-	-	1,000	1,352	(352)
Electric Vehicles Rebate Program	200	-	-	200	200	-
Low Income Program to Address Energy						
Poverty	200	-	-	200	200	-
Youth Energy Mentorship	50	-	-	50	-	50
Energy Efficiency Incentive Program	200	-	-	200	200	-
Energy Rating Services Support Program	150	-	-	150	300	(150)
GDC Clean Energy Plan	-	-	-	-	50	(50)
Geological Data Compilation	-	-	-	-	5	(5)
Incremental Arctic Energy Alliance						
Programs and Services	3,227	1,716	-	4,943	4,199	744
Infrastructure Contributions:						
Investing in Canada Infrastructure						
Program	32,448	(18,500)	-	13,948	5,201	8,747
Low Carbon Economy Leadership Fund:						
Commercial Greenhouse Gas	-	2,590	-	2,590	3,190	(600)
Government Greenhouse Gas Grant Fund	292	4,008	-	4,300	3,186	1,114
NWT Energy Corporation - Lease						
Agreement	96	-	-	96	98	(2)
NWT Energy Efficiency Projects	300	-	-	300	250	50
Public Engage - Diesel Transition	-	-	-	-	257	(257)
Sambaa K'e Solar Project	-	-	-	-	25	(25)
Students Against Drinking and Driving	12	-	-	12	-	12
Transmission Line - Fort Providence and						
Kakisa	-	-	-	-	40	(40)
	<b>42,709</b>	<b>(10,186)</b>	<b>-</b>	<b>32,523</b>	<b>22,809</b>	<b>9,714</b>

for the year ended March 31, 2024

(thousands of dollars)

	Main Estimates \$	Supplementary Estimates \$	Transfers \$	Total Appropriation \$	Actual Expenditures \$	(Over)Under Appropriation \$
<b>Education, Culture and Employment</b>						
Arts Organizations Operating Funding	470	-	-	470	448	22
Aurora College Funding	34,761	-	(304)	34,457	34,457	-
Aurora College Transformation Initiatives	-	2,768	-	2,768	2,768	-
Building Skills 4 Success in the NWT	1,681	1,687	-	3,368	3,245	123
Career Development and Training	30	-	-	30	99	(69)
Community Library Services	839	-	-	839	791	48
Cultural Organizations	433	-	-	433	496	(63)
Early Childhood Child Care Fee Reduction Subsidy	6,270	-	-	6,270	4,931	1,339
Early Childhood Infrastructure Fund	1,000	-	-	1,000	215	785
Early Childhood Program	1,926	-	-	1,926	2,196	(270)
Early Childhood Program Sustainability Funding	675	-	-	675	645	30
Early Childhood Worker Funding	2,300	-	-	2,300	2,371	(71)
Education Authority Funding	166,238	-	160	166,398	169,747	(3,349)
Education Renewal and Innovation	52	-	-	52	77	(25)
Francophone Affairs	159	-	-	159	165	(6)
Healthy Food for Learning	650	-	-	650	650	-
Heritage Centres	1,002	-	-	1,002	924	78
Indigenous Languages	5,385	-	-	5,385	5,282	103
Indigenous Languages Broadcasting	897	-	-	897	878	19
Indigenous Languages Revitalization	200	-	-	200	400	(200)
Infrastructure Contributions:						
Junior Kindergarten to Grade 12 School Services	-	659	-	659	146	513
Labour Development and Advanced Education	3,500	2,570	-	6,070	3,988	2,082
Labour Market Development Agreement	883	144	-	1,027	1,103	(76)
Language Proficiency Testing	-	-	-	-	49	(49)
Literacy Funding	2,356	-	-	2,356	2,298	58
Minority Language Education and Second Language Instruction (French)	5,278	-	-	5,278	5,410	(132)
Northern Distance Learning	1,945	-	-	1,945	2,026	(81)
Northern Youth Abroad	102	-	-	102	100	2
NWT Teachers' Association Professional Development Fund	2,019	-	-	2,019	2,087	(68)
Other Post Secondary Contributions	-	-	-	-	700	(700)
Skills Canada	70	-	-	70	85	(15)
Small Community Employment	4,083	-	-	4,083	3,788	295
Supporting Child Inclusion and Participation	1,700	-	(82)	1,618	1,461	157
Tlicho Cultural Coordinator	35	-	-	35	-	35
Treaty Simulation	-	-	-	-	26	(26)
Workforce Development Agreement	796	61	-	857	1,233	(376)
	<b>247,735</b>	<b>7,889</b>	<b>(226)</b>	<b>255,398</b>	<b>255,285</b>	<b>113</b>
<b>Total</b>	<b>928,732</b>	<b>135,803</b>	<b>2,419</b>	<b>1,066,954</b>	<b>993,087</b>	<b>73,867</b>

**SPECIAL WARRANTS**

There were no Special Warrants for the fiscal year ended March 31, 2024.

	Transfer to (from) \$	Explanation
<b>OPERATIONS AND MAINTENANCE</b>		
<b>Environmental and Climate Change</b>		
Policy and Strategic Planning	(200)	Transfer of budget from Policy and Strategic Planning and Wildlife and Forest Management to Environmental Management, Monitoring and Climate Change for: position salaries incorrectly allocated to Policy and Strategic Planning instead of Environmental Management, Monitoring and Climate Change; and budget allocations for Transboundary Water incorrectly allocated to Wildlife and Forest Management instead of Environmental Management, Monitoring and Climate Change.
Wildlife and Forest Management	(195)	
Environmental Management, Monitoring and Climate Change	395	
<b>Health and Social Services</b>		
Health and Social Programs	(1,294)	Transfer of budget from Health and Social Programs to Administrative and Support Services for funding agreements with federal partners, Policy Analyst positions, Xerox contract, and to Long Term and Continuing Care Services for positions and operations activities. Transfer of budget from Administrative and Support Services for operations activities under funding agreements with federal partners to Health and Social Programs and Long Term and Continuing Care Services. Transfer of budget from Long Term and Continuing Care Services for compensation adjustment to Administrative and Support Services and Health and Social Programs.
Administrative and Support Services	528	
Long Term and Continuing Care Services	766	
<b>Infrastructure</b>		
Programs and Services	(8,127)	Transfer of the Low Carbon Economy Leadership Fund from Programs and Services to Energy and Strategic Initiatives where it will be administered.
Energy and Strategic Initiatives	8,127	

	Transfer to (from) \$	Explanation
<b>CAPITAL INVESTMENT</b>		
<b>Infrastructure</b>		
Asset Management	(9,380)	Transfer of capital projects from Asset Management to Programs and Services where they will be administered.
Energy and Strategic Initiatives	9,380	
<b>Justice</b>		
Corrections	(572)	Transfer surplus capital project funds from Corrections to Court Services to meet the requirements of an NWT Human Rights Adjudication Panel order to upgrade washrooms in the Yellowknife Courthouse.
Court Services	572	



for the year ended March 31, 2024

**ACCOUNTS RECEIVABLE WRITTEN OFF**

No amounts were written off during the fiscal year ended March 31, 2024.

**FORGIVENESS OF DEBT OVER \$500**

The total debts forgiven over \$500 during the fiscal year ended March 31, 2024 was \$1,028,596.

	\$
<b>Education, Culture and Employment</b>	
Abel, Michael David Desjarlais	1,175
Abraham, Clara	1,050
Albert, Edward Frank	950
Allooloo, Pauloosie Gregor	4,219
Andrew, Rosie	823
Antoine, Jadine Rebecca	1,540
Apsimik, Robert	1,787
Arrowmaker, Crystal Cora	1,687
Ashoona, Joe Jaw	2,700
Assassin Safety Inc.	786
Bain, Rick Donald	2,100
Bartlett, Connie Anne	4,545
Baton, Amanda	809
Baton, Hunter Dallas Ferdinand	1,154
Bayha-Yallee, Samantha Rose Ann	2,000
Beaulieu, Beamer Arthur	1,429
Beaulieu, Betty Madeline	6,331
Beaulieu, Delores	850
Beaulieu, Star Bright	850
Bekale, April Rose	7,625
Berens, Donald	1,250
Biscaye, Julie Mary	3,025
Biscaye-Evans, Sarah Anne	600
Blake, Shannon Alexandra Carmane	3,303
Bluecoat, Jaime Mary-Lynn	1,085
Bonnetrouge, Nicole Grace	3,839
Boulet, Sherry Diane	2,079
Bouvier, Ernestine	3,284
Brightman, Christopher	1,400
Buggins, Carol Doris	1,150
Campbell, Wade Lawrence Pierce	775
Cardinal, Clifford John	750
Casaway, Kaya Marcy	1,466
Catholique, Doris	1,362
Charlene's Loving Daycare	6,750
Chicksi, Mavis Marie	1,360
Cleary, Lena	5,201
Click - Fort Smith Photo Club	4,380
Cluett, Diane	3,375

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Corrigan, Mary Darleen	671
Cotchilly, Michael George	1,662
Delorme, Armand	840
Drybones, Cynthia	2,484
Duford, Linda	5,400
Edwards, John	1,336
Edwards, Renie Katherine	7,250
Elanik, Jeanette Kristy	6,592
Essery, Diane Marie	5,165
Fehr, Sandra	1,625
Field, April May	750
Firth, Petra-Lynne	1,762
Fort Norman Historical & Heritage	4,000
Franki, Georgina	18,125
Fraser, Michael Robert	3,490
Gardiner, Danielle	1,165
Gargan, Derek Matthew	794
Gargan, Marcel William	917
Geggie, Andrew	1,276
Geremay, Yonas	3,720
Gordon, Clayton William	1,100
Gordon, Jeremy Dean	1,150
Gordon-Stewart, Sharon Shirley	900
Goulet, Suzanne	625
Grabke, Faye Erica	1,095
Graves, Lorraine	23,215
Greenland, Charlene Margaret	3,261
Greenland, Maria	1,200
Greenland, Mary Jane	526
Grooms, Marlene	3,150
Gullberg, Sarah Rosalie	3,009
Harry, Walter	1,885
Haslett, Karla Ann	3,590
Henderson-Powder, Heather Angie	2,859
Hoefler, Heidi Katarina	3,179
Hope, Jimmy D.	1,498
Horasey, Ashlie Stephanie	2,663
Howe, Norman Edward	1,460
Inuktalik, Mark Allen	11,995
Inuvik Child Development Centre	1,135
Inuvik Preschool Society	1,909
Inuvik Works	8,990
Isaiah, Miranda Marie	2,025
Jackson, Jenny Sara Jane	606
Johnson, Mark Walter	510
Johnson, Patricia	4,072
Kataoyak, Samantha Elsie Alikamik	850
Keevik, Henry Don	1,927

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Kendi, Wilbert	9,500
King, Peggy-Anne	7,000
Klengenberg, Charlene Rose	5,755
Klondike, Mary Rose	700
Koe, George Abraham	2,025
Kolausok, Edwin Dean	2,271
Kuneyuna, Evelyn	1,300
Kuneyuna, Leah Ann	5,970
Kunnizzi, Issac	1,000
Kunnizzie, Christopher Patrick	1,437
Lafferty, Aaron Derek	3,720
Lafferty, Margaret	1,250
Larocque, Carla	965
Lavelle, Theresa Mae	2,330
Leas, Amanda S.	6,738
Lennie, Ernest	915
Lennie, Joel Patrick	1,528
Lennie, Robyn Joan	1,975
Lucas, Howard Robert Allen	1,051
Lucas, Roger C	1,442
Lynch, Teresa	875
Mackeinzo, Earl	3,373
Malegana, Martina	830
Mangelana, Ivy Suzanne	700
Mangelana, Kathleen Jean	1,100
Mantla, Christel Yolanda	5,431
Mantla, John Phillip	1,263
Manuel, Vital	852
Martel, Jeanette Alice	850
Martin, Henry Ben	1,100
Mccrae, Joshua	1,362
Mcinnis, Sarah Elizabeth Ann	700
Mckay, Ronald H.	7,000
Mckeough, Peter	3,500
Mcneely, Billy John	3,987
Mcperson, Garfield John	1,150
Menacho, Sharon	2,310
Menard, Lionel Andrew	700
Michel, Shannon Ashley Rose	3,339
Migwi, Jennifer Joyce	2,786
Moore, Rosalyn Mae	5,670
Moran, Alicia Heather	700
Morrison, Brielle Bailey	587
Nana's Playschool	7,314
Nayally, Sally Edith	573
Neyelle, Freda Mary	800
Nielsen, Soren Christian	640
Nitsiza, Alice Joyce	2,755

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Nitsiza, Samantha Jane	1,100
Norn, Rodney Philip	750
Nutaradluluk, Simeonie Piala Komanga	1,495
Pambrun, Emerald Ann	2,071
Paulson, Margaret Anne	816
Peryouar, William	1,400
Peterson, Jordan Albert James	1,805
Peterson, Pauline	7,578
Poitras, Heather Ann Penelope	7,500
Pokhrel, Ashika	1,050
Porter, Darlene Agnes	5,642
Rabesca, Miles Daniel	512
Raymond, Jody Ann	1,028
Reid, Robert Lee	1,416
Rogers, James	1,744
Rogers, Natasha Margaret Ida	1,100
Ross, Carol Rose Marlene	2,119
Ross, Gary Clemmet	1,510
Ruben, Sadie	2,337
Rymer, Warren Donald	3,320
Sabourin, Dezerai Cheyan-Lynn	700
Sangris, Amanda Anne	6,375
Sangris, Rosanna Marie	1,467
Savas, Constantine Darryl Gus	3,500
Schiller, James V.	2,390
Scottie, Shannon Amma	900
Shingatok, Michael Danny	2,170
Silastiak, Audrey Marlene	3,775
Simon, Walter	1,749
Simpson, Oolani Morgan	3,315
Smith, Priscilla May	5,786
Squance, Janet K	737
Squirrel, Edna Ida	900
Stefansson, Wanda Marie	4,300
Stewart, James Warnock	2,282
Stewart, Kurt Alexis	600
Stewart, Patricia May	3,025
Stirrett, Harvey Brian Melton	630
Sutherland, Jennifer Nicole	750
Takazo, Dominic Lucas Johnny	3,348
Taptoona, Kitik A.	3,500
Tatti, Ian Christopher Roy	700
Taylor, Garry Robert James	6,449
Taylor, Gregory Allan	3,025
Taylor, Ronald Joachim	3,400
Therault, Rosaire	1,395
Thibert, Anne-Marie Jennifer	3,398
Thrasher, Julie Ann	1,220

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Thrasher, Tommy	951
Tiny Tots Day Home	4,576
Tot Spot	1,602
Tsatchia, Beverly	750
Tsetso, Angela Leona	1,400
Tumma, Richard Nicolous	2,351
Umaok, Frank Edward	600
Van Loon, Patricia Terry-Lynn	900
Verge, Dwayne	1,000
Villebrun, Ann-Marie	756
Villeneuve, Keone Kenzina	5,125
Villeneuve, Sharon	1,987
Wah-Shee, Sky Aurora	2,109
Waldman, Nathalie	12,575
Wandering Spirit, Justin	1,400
Wanderingspirit, Christopher John	1,702
Wanderingspirit, Jacqueline Melinda	1,545
Warren-Wedzin, Ashley Joan Elise	3,000
Washie, Florita	4,282
Watson, Joshua	1,113
Wawea, Belinda Jane	1,400
Wedawin, Alphonse	600
Wetrade, Pheobe Ann	6,253
Wilson, Shannon Marie	3,575
Youngman, Stefany Lynn	1,600
Yukon, Louise Beatrice	700
Zoe, Stella Joy	8,325
	<u>561,627</u>

**Environment and Climate Change**

Burt, Tanya	5,433
Essery, Diane Marie	5,249
	<u>10,682</u>

**Health and Social Services**

Burnett, Marci Lynn	3,000
Cardinal, Dina Lori	4,725
Dobbs, Chantalle Therese	4,746
Lafreniere, Holly	3,500
Raddi-Kuiksak, Kyla Lindsey Ann	4,950
Smith, Dawn Marie	30,000
	<u>50,921</u>

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)****Finance**

Burt, Tanya	632
Essery, Diane Marie	3,190
Watson, Joshua	1,112
Wood, Wendy	848
	<u>5,782</u>

**Infrastructure**

9135-8242 Quebec Inc.	32,725
A.T.R. Enterprises Inc.	1,463
Border Line Transport Ltd.	31,782
Brown, Glen M.	2,842
Delta Cabs Inc	1,260
Freemen Transport Incorporated	1,339
Gordon, Kyle Michael Mckenzie	3,491
Gordon, Scott	7,008
Great Slave Helicopters Ltd.	11,657
Hoefler, Heidi Katarina	3,641
Kd Contracting & Sales	1,560
Norwegian, Roy	1,658
Pearce, Rodney	4,561
Stride, Terry	4,896
Tanche, Dennis	1,979
Wu Air Corp	192
	<u>112,054</u>

**Industry, Tourism and Investment**

Beaverho, Archie	1,555
Benwell, Evelyn Marie	1,465
Black, Marguerite	1,500
Black, Tina	1,750
Bouvier (Nicholls), Margaret	4,200
Brule, Bryan	6,008
Byrne, Leah	2,205
Carpenter, Margaret Rose	753
Causeway Contracting	3,000
Chaplin-Harris, Tyler John	5,000
Chocolate, George	965
Clille, Corrine	2,900
Clille, Kyle Joseph Slade	1,495
Eagle Eye Concepts	16,204
Ekendia, Samantha	1,215
Ekpakohak, Joanne	1,477
Elemie, Judy M.	1,116
Estate Of Kenny, Marie Therese Jr.	2,097
Far North Paintball	12,000
Fish, Agnes	2,000
Frederick, Brandon M	9,536

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Funk, Frances T.	12,886
Gon, Rosa	1,000
Green Oil Ltd.	19,600
Green, Emma	1,051
Green, Tony	2,972
Gruben, Don	616
Gruben, Morgan	1,137
Haogak, Edith	753
J & J Construction	4,000
Johnson, Mark Walter	965
Jones, George Edward	2,779
Kaglik, Butch Alexander	623
Kendi, Andrew	3,180
Kenny, Dennis	4,488
Kikoak, Tina R.	663
Kimiksana, Leona	594
Koomuatuk, Curley (Kuzy)	1,302
Kowikchuk, Leslie Boyd	939
Kraus, Jennifer	2,300
Kudlak, Andy	8,900
Kudlak, Judy	828
Lacorne, Marie Louise	1,200
Lafferty, Arthur Douglas	1,305
Lafferty, Mary Jane	800
Lafferty, Peter John	1,984
Lamouelle, Laiza	2,167
Lepine, Cathy	2,037
Lester, Sadie M.	1,724
Lucas, Brenda Lee	819
Maarouf, Crisis	658
Mantla, Mary Ann	1,800
Mantla, Robyn	2,228
Martel, Sandra	1,645
Menacho, Bella	3,493
Mitchell, Peter	5,000
Nadli, Dora M.	800
Nasken, Rene David	500
Nasogaluak, David Sr.	827
Nevaeh Enterprise	5,500
Nitsiza, Bella	1,196
Nitsiza, Cindy	1,000
Noksana, Mabel	1,235
Norman, Donna	1,619
Ok Rentals	3,400
Opa's Taxi	7,415
Polar Bear Diamond Factory	1,520
Punch, Frederick Joseph	2,347
R. Tutcho Bookkeeping Services	4,162

for the year ended March 31, 2024

**FORGIVENESS OF DEBT OVER \$500 (continued)**

Rabesca Resources Ltd.	6,693
Raddi, Bessie	590
Raddi, Fred	763
Raymond's River Taxi	6,982
Ross, Phillip	2,112
Ruben, Angela Mae	684
Ruben, Nancy Bertha	1,000
Sabourin, Margaret	1,600
Simon, Walter	697
Simpson, Dorrina	1,200
Swagar, John Martin	1,365
Taylor, Ryan	1,507
Taylor, Troy Andrew	888
TJ's Nut Hut	7,000
Tourangeau, Marlene	1,005
T'Seleie, Frank Jr.	3,195
Vital, Christopher	1,170
Wedawin, Barbara	765
Winter, Jesse	603
Yakeleya, Gordon	4,825
Yelle, Garry Edward	1,000
Zoe, Miranda Alison	1,103
	<u>255,145</u>

**Justice**

Chutskoff, Kenneth	1,571
Deakin, Clinton Troy Timothy	3,264
Dragon, Darren	6,183
Felix, Dolly Mary-Jane	3,282
Graham, Sherry	2,999
Leblanc, Rachelle	1,057
Mohammad, Abdullah	3,662
Pascal, Wanda	7,228
Perley, Punikiok	1,000
Strueby, Lisa	2,139
	<u>32,385</u>

<b>Total Forgiveness over \$500</b>	<u><u>1,028,596</u></u>
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for the year ended March 31, 2024

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**FORGIVENESS OF DEBT UNDER \$500**

The total debts forgiven under \$500 during the fiscal year ended March 31, 2024 was \$24,589.

**Education, Culture and Employment**

Aviugana, Elias	125
Bear, Ernest Paul	329
Beaulieu, Wesley James	300
Blackduck, Forrest Francis	425
Boline, Brenda Marie	120
Bonnetrouge, Cassandra Gloria Lee	400
Bruno, Lawrence Lloyd	400
Cardinal, Maurice Andrew	350
Carpenter, David Burton	475
Casaway, Miranda	350
Cayen, Minnie Bella	300
Cayen, Virginia Ann	200
Charlie, Trevor T.	614
Chocolate, Linda Lee	396
Cook, Timothy James Gordon	10
Corneille, Peter James	290
Corrigal, Mary Darleen	3
Coyen, Michael Edward	225
Edwards, Angus Terrance Christopher	200
Ekpakohak, Robert Epikghout	148
Elanik, Beverly Jane	380
Elias, Renie	25
Fabien, Eva Margaret	100
Fradsham, Kimberly	195
Francis, Karen	30
Gargan, Caroline	500
Gordon, Patricia Amber Lee	107
Heron, Alan Joseph	100
Heron, Tom	145
Horassi, Janice	423
Joss, Annie	425
Julian, Winnie	71
Kachkowski, Dennis	300
Kalineck, Doris	496
Kenny, Carla	200
Kent, Tetla Delvalyn	455
Kodakin, Daryl Betsidea	25
Koplomik, Betty Ann	400
Lacorne, Marie	350
Lafferty, Hank Mark	121
Landry, Charles	150
Landry, Jamie	375
Lipscomb, Jeremy James Frank	18
Moore, Rosalyn May	379
Mouse, Elizabeth Madeline	500

for the year ended March 31, 2024

**FORGIVENESS OF DEBT UNDER \$500 (continued)**

Nadary, Kimberly Celine	15
Nadary, Stacy Lynn	175
Nuttall, Raquel Elizabeth	413
Oliktoak, Shirley Joan Arhok	316
Omilgoituk, Jennifer Jean	122
Paul, Kimberly Ann	413
Peter, Mabel	250
Pierrot, Barbara Elizabeth	440
Pierrot, Verna Lucille	109
Pingo, Jenny Lee	100
Postras, Judy Lynn	485
Rabesca, Florriann	425
Raymond, Ada	500
Raymond, James Brian	100
Ross, Jerry Ian	392
Sanderson, Sheldon	268
Simon, John Harry	500
Steen, Donna Selena	70
Takazo, Charmaine Marie	105
Tedjuk, Ronald Norman Jr James	100
Thatcher, Ronald Richard	243
Thrasher, Sophie	459
Tsetso, Frank Thomas	38
Wilson, Naomi Ruth	20
	<u>17,988</u>

**Environment and Climate Change**

Eskimo Point Lumber & Supply Airport	<u>126</u>
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**Finance**

Ashley, Tom o/a Phoenix Construction	25
Brule, Bryan	25
Clean Sweep	25
Gordon, Scott	165
Hendrie, Kara	473
Kelly, Allen Jr.	195
Mandeville, Delores Sylvia	413
Mitton, Amy	13
Nulmage Construction Ltd.	25
Verge, Dwayne	75
	<u>1,434</u>

for the year ended March 31, 2024

**FORGIVENESS OF DEBT UNDER \$500 (continued)**

**Infrastructure**

Abakan-Avia	98
Brockington, Trevor	18
Camp MGK Ltd.	388
Challenger, Khalil	18
Chassie, Ashley	17
Domaradzki, Sebastian	17
Lacasse, Lionel	45
Lepine, Janet	17
McLean, Curtis	17
Polar Bowl	388
Quartel, Franklin	17
R. Angus Ltd.	276
Shelley, Georgina	17
Testart, Tawanis D.	17
Van Loon, Shane & Patricia	17
YK Auto Repair & Car Wash	346
	<b>1,713</b>

**Justice**

Bernhardt, Albert	200
Blackduck, Daryle Jackson	500
Bonnetplume, Lena Mary	500
Illasiak, Robert George	500
Inglangasuk, Willie Ryan	500
Kaglik, Edwin	500
Mitchell, Benjamin Edward	250
Sangris, Mary Ann	178
Vaneltsi, Benjamin William	200
	<b>3,328</b>

<b>Total Forgiveness under \$500</b>	<b>24,589</b>
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**REMISSION OF STUDENT LOANS**

The total student loans remised during the fiscal year ended March 31, 2024 was \$1,982,179.

for the year ended March 31, 2024

**REMISSION OF TAXES AND PENALTY**

The total taxes and penalties remised during the fiscal year ended March 31, 2024 was \$667,530.

	\$
<b>Finance</b>	
Beck, Eric and Kim	221
Belmont, Frinalyn and Charlo, Michael	1,742
Bernalda Karpan	1,935
Bertrand, Lawrence (Larry)	16,623
Bertrand, Mary Jane	9,916
Bouvier, Jonas and Lily Ann	635
Canadien, Albertine and Gargon, Vernon	11,470
Drybones, Beverly and McNeely, Shane	771
Drybones, Jason and Williah, Violet	945
Edda, Leon	46,756
Estate of Andre, Gabriel	23,103
Estate of Blake, Ralph	15,476
Estate of Carpenter, Les Lee	22,471
Estate of Dolphus, Victoria	774
Estate of Dryneck, Helen and Johnny	1,054
Estate of Esau, Shirley	619
Estate of Gardebois, Edward	4,813
Estate of Kakfwi, Everett	1,531
Estate of Mandeville, Dorothy	67,904
Estate of Pokiak, Randell	1,777
Estate of Simpson, Mary	14,187
Estate of Stewart, Andrew	206
Estate of Wellin, Isadore	858
Estate of White, Anthony	596
Franki, Marie	31,172
Geddes, Harriett	324
Gruben, Annie and Sam	295
Hardisty, Eric and Simba, Pauline	2,855
Hope, Brian	2,173
Kenny, Augstine and Wilfred	65
Lafferty, David and Wedzin, Louisa	302
Lafferty, Alfred	8,972
Martin, Grace	445
Matto, Angie and James	519
Nasken, Bernadette	161,876
Nitsiza, Albert	1,891
Nitsiza, Charlie	296
Nitsiza, Lena and Leon	15,401
Nitsiza, Theodore	20,748
Ross, Peter	12,204
Sabourin, Belinda and Edwin	507
Sayine, Robert	46,233
Simon, Teresa and Wilfred	50
Stewart, Abraham	26,678

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for the year ended March 31, 2024

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REMISSION OF TAXES AND PENALTY (continued)

Takazo, Leon	3,426
Tatti, Grace	542
Thrasher, Alice and Joe	1,756
Timbre, Helena	33,366
Wedzin, Joe	47,166
Wilson, Abraham and Lucy	1,885
	<u>667,530</u>

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## Government of the Northwest Territories

### Non-Consolidated Schedule of Projects on behalf of Others - Expenditures Recovered (unaudited)

Schedule 10

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for the year ended March 31, 2024

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\$

#### Executive and Indigenous Affairs

Gwich'in Land Claim Implementation	44,385
Inuvialuit Land Claim Implementation	276,951
Sahtu Land Claim Implementation	35,105
Tlicho Land Claim Implementation	352,892
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	<b>709,333</b>

#### Municipal and Community Affairs

Clean Water and Waste Water Fund	12,745
Emergency Management Development	89,587
Gas Tax	14,351,000
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	<b>14,453,332</b>

#### Infrastructure

Gwich'in Land Claim Implementation	5,607
Sahtu Land Claim Implementation	5,606
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	<b>11,213</b>

#### Justice

Court-ordered Counsel	56,308
Estates Clerk	159,047
Gwich'in Land Claim Implementation	7,948
Personal Property Security Law	11,100
Sahtu Land Claim Implementation	18,150
Tlicho Land Claim Implementation	8,580
	<hr/>
	<b>261,133</b>

#### Health and Social Services

Federal-Provincial-Territorial Co-chair for Ministers Responsible for Social Services Forum	331,386
Non-insured Health Benefits	47,515,000
Non-insured Health Benefits - Dental	6,249
Pan-Territorial Health Investment Fund eMental Health	144,955
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	<b>47,997,590</b>

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Government of the Northwest Territories

Non-Consolidated Schedule of Projects on  
Behalf of Others - Expenditures Recovered (unaudited)

Schedule 10 (continued)

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for the year ended March 31, 2024

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\$

**Education, Culture and Employment**

Gwich'in Land Claim Implementation	27,836
Sahtu Land Claim Implementation	27,831
Tlicho Land Claim Implementation	80,975

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**136,642**

**Environment and Climate Change**

Gwich'in Land Claim Implementation	246,489
Inuvialuit Implementation Funding	5,008,813
Knowledge on Resource Management	60,000
Sahtu Land Claim Implementation	171,540
Tlicho Agreement Implementation Funding	27,658

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**5,514,500**

**Industry, Tourism and Investment**

Tlicho Land Claim Implementation	779
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**779**

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**Total**

**69,084,522**

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