

NWT Debt

All NWT Government Liabilities are as disclosed within the Public Accounts 2013-2014, Section I Consolidated Financial Statements and Financial Indicators.

NWT Government liabilities for:

- a) Total direct debt;
- b) Total debt guarantees;
- c) Total contingent liabilities and contractual commitments;
- d) Total program obligations; and
- e) Total Government liabilities.

		2013-2014	2012-2013	Page	Note
A	Total direct debt	\$821,915,000	\$768,000,000	11	Includes unfunded program obligations related to MLA and Judges Supplemental Pensions as these costs are fully recognized by the Government on an actuarial basis.
B	Total debt guarantees	\$26,421,000	\$28,891,000	38	
C (i)	Total contingent liabilities	\$4,835,000	\$3,499,000	38/39	Normally debt guarantees form part of contingent liabilities however they have been excluded here as reported above.
C (ii)	Total contractual obligations	\$1,314,415,000	\$1,215,902,000	37	Contractual obligations can be amended if circumstances warrant. There may or may not be a cost associated with any change to terms.

D	Total program obligations	\$25,652,000	\$25,528,000	11	Comprised of unfunded program obligations related to MLA and Judges Supplemental Pensions. Other program costs are annual expenses over which the Legislative Assembly has discretion to vary the level of funding.
E	Total Government liabilities	\$2,167,586,000	\$2,016,292,000		This is the total of A to C as the GWNT records the full liability for the unfunded MLA and Judges Supplementary Pensions resulting in it being included in both A and D.

Consolidated Government liabilities, per capita and as a percentage of GDP for:

- a) Total direct debt;
- b) Total debt guarantees;
- c) Total contingent liabilities and contractual commitments;
- d) Total program obligations; and
- e) Total Government liabilities.

		2013-2014		2012-2013	
		% of GDP (Page 6 Government Indicators)	Per capita (Statistics Canada for April 2014 & 2014)	% of GDP (Page 6 Government Indicators)	Per capita (Statistics Canada for as at July 2014)
A	Total direct debt	23.24	\$18,912	22.13	\$17,606
B	Total debt guarantees	.75	\$607	.83	\$662
C (i)	Total contingent liabilities	.14	\$111	.1	\$80
C (ii)	Total contractual obligations	37.16	\$30,244	35.04	\$27,874
D	Total program obligations	.73	\$590	.74	\$585
E	Total Government liabilities (A,B,C)	61.28	\$49,877	58.11	\$46,224

Growth in consolidated Government liabilities, per capita and as a percentage of GDP for:

- a) Total direct debt;
- b) Total debt guarantees;
- c) Total contingent liabilities and contractual commitments;
- d) Total program obligations; and
- e) Total Government liabilities.

		2012-2013 to 2013-2014			2011-2012 to 2012-2013		
		Increase (Decrease) in Government Liabilities	% of GDP (Page 6 Government Indicators)	Per capita Increase/ (decrease)	Increase (Decrease) in Government Liabilities	% of GDP (Page 6 Government Indicators)	Per capita Increase/ (decrease)
A	Total direct debt	\$53,915,000	1.52	\$1,241	(\$114,543,000)	(3.3)	(\$2,625)
B	Total debt guarantees	(\$2,470,000)	(.007)	(\$56)	(\$2,214,000)	(0.06)	(\$50)
C (i)	Total contingent liabilities	\$1,336,000	.04	\$30	(\$2,184,000)	(0.06)	(\$50)
C (ii)	Total contractual commitments	\$98,513,000	2.79	\$2,266	\$49,904,000	1.44	\$1,144
D	Total program obligations	\$124,000	.004	\$3	\$1,401,000	.04	\$32
E	Total Government liabilities (A,B,C)	\$151,294,000	4.28	\$3,482	(\$69,037,000)	(1.99)	(\$1,582)

Total consolidated Government liabilities per capita, per taxpayer, and as a percentage of GDP.

	2013-2014			2012-2013		
	% of GDP (Page 6 Government Indicators)	Per capita (Statistics Canada as at July 2014)	Per taxpayer (based on 2012 taxpayers)	% of GDP (Page 6 Government Indicators)	Per capita (Statistics Canada as at July 2014)	Per taxpayer (based on 2012 taxpayers)
Total Government liabilities	61.28	\$49,877	\$127,618	58.11	\$46,224	\$118,710

Total Government interest charges and interest charges as a percentage of revenue.

Interest paid, as disclosed on page 14 of the Public Accounts, is \$7,676,000 (2102-2013 - \$8,184,000). Interest expensed in the year was \$10,873,000 (2012-2013 - \$6,010,000). Total interest expense as a percentage of revenue, as disclosed in Financial Indicators is 0.61% for 2013-2104 (2012-2013 – 0.34%).