

**Government of the Northwest Territories**  
**Student Loan Revolving Fund**  
**Statement of Operations**  
**for the year ended March 31, 2014**

**(thousands of dollars)**

	<b>2014</b>	<b>2013</b>
Loans Receivable, opening balance	37,712	36,115
Loans granted during the year	<u>6,408</u> <b>A</b>	<u>6,227</u>
	<b>44,120</b>	<b>42,342</b>
Less:		
Principal amount of loans repaid	(3,073) <b>B</b>	(3,232)
Principal amount of loan forgiveness	(49) <b>C</b>	-
Principal amount of loan remissions	<u>(1,493)</u> <b>D</b>	<u>(1,398)</u>
Loans Receivable, closing balance	39,506	37,712
Less:		
Allowance for remissable and doubtful loans	<u>(19,091)</u> <b>E</b>	<u>(18,070)</u>
<b>Net Loans Receivable, closing balance</b>	<b><u>20,415</u></b>	<b><u>19,642</u></b>

**Effect of Student Loan Revolving Fund on Government Operations**

Interest earned and credited to general revenues	465 <b>F</b>	456
Less:		
Collection agency fees	(18) <b>G</b>	(21)
Estimated provision for remission and doubtful accounts	<u>(2,563)</u> <b>H</b>	<u>(2,490)</u>
<b>Operating deficiency for the year</b>	<b><u>(2,116)</u></b>	<b><u>(2,055)</u></b>

Approved:

  
 R. Dana Heide  
 Associate Deputy Minister  
 Department of Education, Culture and Employment

  
 Marissa Martin  
 Director, Finance and Capital Planning  
 Department of Education, Culture and Employment