

**KEVIN O'REILLY—MLA FRAME LAKE**  
**Yellowknife Airport Revolving Fund**  
**Committee of the Whole—2019-2020 Operating Budget Review**  
**Dept. of Infrastructure—February 25, 2019**

**MR. O'REILLY:** Thanks, Mr. Chair. It looks like we are still trying to figure out that fund. I am going to leave it alone for now, but it is certainly jumping all over the place. Let's turn to the Yellowknife Airport Revolving Fund on 257. I guess my first question is: why is the accumulated surplus for 2019-2020 predicted to be almost \$36 million, which is the authorized limit? Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Mr. McCormick.

**MR. MCCORMICK:** Thank you, Mr. Chair. Because the Yellowknife Airport Revolving Fund is a special purpose statement, the accumulated surplus is just shown this way for presentation purposes. The assets are owned by the GNWT, so the actual authorized limit surplus would not include the accumulated surplus for the assets that the GNWT owns. It is just for presentation purposes on the statements. The actual accumulated surplus would be approximately \$12.5 million, is what we are predicting for 2019-2020, and with an accumulated real surplus of about \$23 million. There would be a significant difference between that and the authorized limit. Thank you, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. McCormick. Mr. O'Reilly.

**MR. O'REILLY:** Thanks, Mr. Chair. Here is my usual statement: if I wasn't confused before, now I am. There is some other imaginary surplus that is not shown on this page. Can the Minister provide this to us? I am looking at what we are supposed to be reviewing, but some other figures are being presented. Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Ms. Robertson.

**MS. ROBERTSON:** Thank you, Mr. Chair. Just an initial comment: Mr. McCormick had mentioned the 2017-2018 actuals. If you look at the farthest right-hand column, you will see the \$23 million, which represents the value of the capital assets. The capital assets are actually owned by the GNWT, so they are not actually part of the revolving fund, but they are just shown for informational purposes here. That \$23 million is carried forward through the years, which is why you see the \$35 million of the accumulated surplus at end-of-year in the projection of 2019-2020. Now, because those assets aren't owned by the revolving fund, the actual accumulated surplus is \$23 million less than that, and it is \$12 million. I do understand that it is a little bit confusing, how these information pages have been laid out, and we will be working with the Department of Finance next year to improve how these pages are shown within the main estimates to make it clearer. Thank you, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Ms. Robertson. Mr. O'Reilly.

**MR. O'REILLY:** Thanks, Mr. Chair. Okay. I think I understand that a little bit better, and a better presentation next year would be helpful. I am concerned that there are growing revenues here that we don't seem to be spending on the Yellowknife Airport. It has

grown now by \$5 million over two years. Why are we not spending this money on improvements at the Yellowknife Airport? Thanks, Mr. Chair.

**CHAIRPERSON (Mr. Blake):** Thank you, Mr. O'Reilly. Minister Schumann.

**HON. WALLY SCHUMANN:** Thank you, Mr. Chair. The first problem with this page is that it doesn't show the capital expenditures that we are working on. That is the first problem with it, but we are doing a number of improvements going forward. Trust me; we don't want to be sitting on \$12 million of cash when we need to do a number of projects that are going to be happening out there at the Yellowknife Airport.

We have our 20-year master plan, our long-term strategic plan, so hopefully we are going to have that completed by spring. We will probably be sharing that, I suspect, with committee at that time as well. We have talked in the House about a number of things, about relocating the oversized baggage facility to the de-icing facility to runway repairs. We had the federal announcement that I did here a couple of weeks ago around the lighting and the investment that they are going to help with. We have got to do our 25 percent with the federal government on that thing. The projects that we have done lately, like the parking lot and the improvements that we have made to the holding rooms and these types of things. There are a number of projects going forward, and as I said, the page doesn't clearly lay out the capital plan going forward. Thank you, Mr. Chair.