

Debt Capacity (ARL), Debentures and Future Capital Projects

Debt Capacity based on Schedule 81 Net Revenues (2020FIR), as amended

Total Own Revenue \$13,523,619
Annual Repayment Limit (25%) less Net Debt charges \$2,874,803 ARL

	<u>Term</u>	<u>Rates</u>	<u>Debt Capacity Limit</u>
	30	2.97%	\$ 55,703,192
	25	2.84%	\$ 50,185,817
<i>Approximate municipal</i>	20	2.62%	\$ 43,635,609
<i>borrowing rates for illustration (2020 data)</i>	10	1.78%	\$ 25,724,241
	5	1.16%	\$ 13,675,078

Cavan Monaghan Debentures (\$8,242,769 combined)

By-law No. 2017-81 (\$2,407,995) 30 yrs, 3.33%	WWW	\$ 127,000	<i>per annum, exp. December 2047</i>
By-law No. 2017-82 (\$987,515) 30 yrs, 3.33%	WWW	\$ 53,000	<i>per annum, exp. December 2047</i>
By-law No. 2017-83 (\$4,847,259) 20 yrs, 3.15%	WWW (DC's)	\$ 327,000	<i>per annum, exp. December 2037</i>
Annual Repayments		\$ 507,000	utilizes 18% of Cavan Monaghans ARL (\$2,874,803)

Potential Future Debentures

Fire Station @ Municipal Office Site (\$3,092,900) 20 yrs, 2	DC's	\$ 198,600	DC Loan
Public Works Operations Centre (\$665,710) 20 yrs, 2.62%	TWP	\$ 42,700	TWP Loan (0.42% Tax Levy increase)
Parks & PW Building (\$872,104) 20 yrs, 2.62%	TWP & DC's	\$ 56,000	\$24,640 TWP (0.25% Tax Levy increase) + \$31,360 DC's
Annual Repayments (TBD)		\$ 297,300	<i>estimated to use additional 10% of Cavan Monaghans ARL</i>
Total <u>potential</u> Annual Repayments		\$ 804,300	may utilize 28% of Cavan Monaghans ARL (\$2,874,803)

	Water & Wastewater Expansion	Community Center	Fire Station (Municipal Office)	Public Works Op. Centre (North)	Parks & PW Building	TOTAL
Principal Debenture (TWP)	\$ 3,395,510	\$ -	n/a	\$ 665,710	\$ 383,726	\$ 4,444,946
Principal Debenture (DC's)	\$ 4,847,259	\$ -	\$ 3,092,900	n/a	\$ 488,378	\$ 8,428,537
Debentures	\$ 8,242,769	\$ -	\$ 3,092,900	\$ 665,710	\$ 872,104	\$ 12,873,483
Grant Funding	\$ 14,510,508	\$ -	TBD	\$ 511,608	TBD	\$ 15,022,116
Property Tax Contribution (Twp Debenture)	\$ 3,395,510		n/a	\$ 665,710	\$ 383,726	\$ 4,444,946
Development Charges (DC Debenture)	\$ 4,847,259	\$ 3,887,100	\$ 3,092,900	n/a	\$ 488,378	\$ 12,315,637
WWW Capital Funds/Reserve	\$ 1,480,258		n/a	n/a	n/a	\$ 1,480,258
Reserve Transfer (Asset Replacement Reserve)	\$ -	\$ 4,692,900	\$ 7,356	\$ 22,682	\$ -	\$ 4,722,939
Reserve Transfer (Phase In Levy Reserve)		\$ 2,180,000	n/a	n/a	n/a	\$ 2,180,000
Reserve Transfer (OLG Revenues)	\$ -	\$ 2,400,000	n/a	n/a	n/a	\$ 2,400,000
Reserve Transfer (Fire Hall Reserve \$1.6M)		\$ 3,240,000	\$ 1,099,744	n/a	n/a	\$ 4,339,744
Sponsorship & Fundraising	\$ -	\$ 1,000,000	n/a	n/a	n/a	\$ 1,000,000
Capital Project Costs	\$ 24,233,535	\$ 17,400,000	\$ 4,200,000	\$ 1,200,000	\$ 872,104	\$ 47,905,640