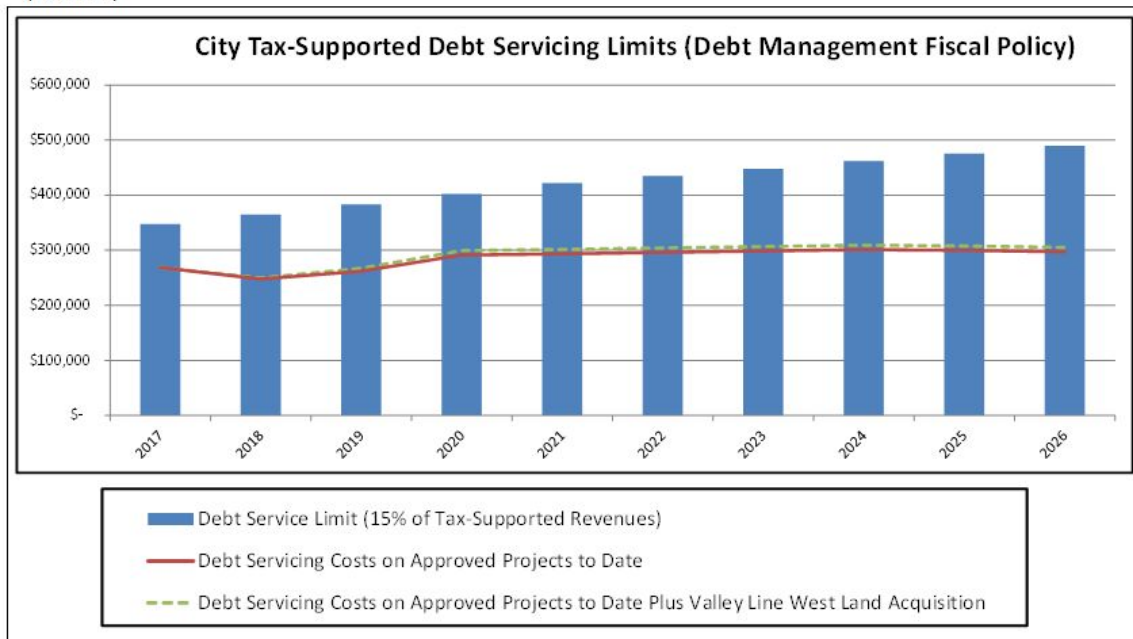


## Tax-Supported Debt Servicing Room Projections

(in \$000's)



	Projection									
	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
DMFP Tax-Supported Debt Servicing Limit (15%) (Notes 1, 2)	347,541	364,918	383,163	402,322	422,438	435,111	448,164	461,609	475,457	489,721
<u>Less:</u>										
Tax-Supported Debt Servicing Costs on Approved Projects to Date (Notes 3, 4)	-268,591	-247,810	-262,109	-291,594	-293,545	-296,320	-298,601	-301,227	-299,905	-297,436
Remaining Debt Room Available Before Valley Line West Land	78,950	117,108	121,054	110,728	128,893	138,791	149,563	160,382	175,552	192,285
<u>Less:</u>										
Estimated Tax-Supported Debt Servicing Costs on Valley Line West Land (Note 5)	-	-2,109	-5,332	-7,824	-8,082	-8,082	-8,082	-8,082	-8,082	-8,082
Remaining Debt Service Room Available After Valley Line West Land	78,950	114,999	115,722	102,904	120,811	130,709	141,481	152,300	167,470	184,203

### Notes

- 1) The internal Debt Management Fiscal Policy (C203C) sets more conservative debt service limits at 22% (total debt) of 2015 City revenues and 15% (tax-supported debt) of 2015 Tax Levy Revenues as reported in the 2015 audited financial statements.
- 2) Debt service limits for 2016 to 2026 assume annual increases to revenue as follows: 2017-2021 - 5%; 2022-2026 - 3%.
- 3) Approved Projects to date include capital projects approved by Council through the 2015-2018 capital budget and projects approved as a part of the 2012-2014 capital budget with cash flows beyond 2014. This analysis is based on the 2016 Quarter Four Debt Performance Reporting (with the additional of the Yellowhead Trail Projects approved by Council on February 21, 2017). Borrowing on these projects beyond 2016 assumes borrowing in the second and fourth quarters, using the approved term for the project and the assumed interest rates per term.
- 4) For purposes of monitoring compliance with the City's internal Debt Management Fiscal Policy (C203C), debt servicing is assumed to be actual debt principal and interest paid in the year.
- 5) Valley Line West Land Debt Projections are based on 25 year debt terms using the same assumed interest rates per term in Note 3.