

**Debt Funding Analysis (\$000's)**

<b>TOTAL PROFILE CAPITAL COSTS</b>													
<b>Yellowhead Trail Profiles</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
15-66-2224	Yellowhead Trail (Stage 1a) - Improvements	9,328	3,476	9,835	8,824								31,463
17-66-2216	Yellowhead Trail (Stage 1b) - Improvements			940	15,460	10,111							26,511
17-66-2307	Yellowhead Trail (Stage 2) - 149 Street Interchange			36,060	24,266	21,641	93,658	61,814					237,439
22-66-2314	Yellowhead Trail (Stage 3) - 127 Street Interchange						56,195	38,212	103,133	70,275			267,815
23-66-2317	Yellowhead Trail (Stage 4) - 121 Street Interchange								21,188	21,656	84,466	86,156	213,466
23-66-2318	Yellowhead Trail (Stage 5) - Fort Road/66 Street								11,993	8,172	45,508	30,945	96,618
		9,328	3,476	46,835	48,550	31,752	149,853	100,026	136,314	100,103	129,974	117,101	873,312
<b>Rail Crossing Profiles</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
15-66-2190	CPR Underpass - 50th Street	3,182	10,863	71,028									85,073
18-66-2191	CPR Underpass - 75th Street				6,618	16,231	44,074						66,923
		3,182	10,863	71,028	6,618	16,231	44,074	-	-	-	-	-	151,996
<b>Highway 15 (Manning Drive)</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
18-66-2320	Highway 15 (Manning Drive) Meridian Street Interchange	-	-	13,113	8,824	21,641	38,565	39,336	11,459	-	-	-	132,938
<b>TOTAL</b>		12,510	14,339	130,976	63,992	69,624	232,492	139,362	147,773	100,103	129,974	117,101	1,158,246

<b>CALCULATED CITY DEBT FINANCING PORTION - ASSUME ONE THIRD DEBT FUNDED</b>													
<b>Yellowhead Trail Profiles</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
15-66-2224	Yellowhead Trail (Stage 1a) - Improvements	3,109	1,159	3,278	2,941	-	-	-	-	-	-	-	10,488
17-66-2216	Yellowhead Trail (Stage 1b) - Improvements	-	-	313	5,153	3,370	-	-	-	-	-	-	8,837
17-66-2307	Yellowhead Trail (Stage 2) - 149 Street Interchange	-	-	12,020	8,089	7,214	31,219	20,605	-	-	-	-	79,146
22-66-2314	Yellowhead Trail (Stage 3) - 127 Street Interchange	-	-	-	-	-	18,732	12,737	34,378	23,425	-	-	89,272
23-66-2317	Yellowhead Trail (Stage 4) - 121 Street Interchange	-	-	-	-	-	-	-	7,063	7,219	28,155	28,719	71,155
23-66-2318	Yellowhead Trail (Stage 5) - Fort Road/66 Street	-	-	-	-	-	-	-	3,998	2,724	15,169	10,315	32,206
		3,109	1,159	15,612	16,183	10,584	49,951	33,342	45,438	33,368	43,325	39,034	291,104
<b>Rail Crossing Profiles</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
15-66-2190	CPR Underpass - 50th Street	1,061	3,621	23,676	-	-	-	-	-	-	-	-	28,358
18-66-2191	CPR Underpass - 75th Street	-	-	-	2,206	5,410	14,691	-	-	-	-	-	22,308
		1,061	3,621	23,676	2,206	5,410	14,691	-	-	-	-	-	50,665
<b>Highway 15 (Manning Drive)</b>													
Profile	Name	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
18-66-2320	Highway 15 (Manning Drive) Meridian Street Interchange	-	-	4,371	2,941	7,214	12,855	13,112	3,820	-	-	-	44,313
<b>TOTAL</b>		4,170	4,780	43,659	21,331	23,208	77,497	46,454	49,258	33,368	43,325	39,034	386,082

**Calculated Tax Levy Impact - Assume One Third Debt Funded (\$000's)**

**TAX LEVY APPLIED AS REQUIRED**

Revenues	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	
<b>Yellowhead Trail Projects</b>														
Yellowhead Trail (Stage 1a) - Improvements	-	196	328	548	762	786	786	786	786	786	786	786	786	
Yellowhead Trail (Stage 1b) - Improvements	-	-	4	84	409	684	712	712	712	712	712	712	712	
Yellowhead Trail (Stage 2) - 149 Street Interchange	-	-	143	865	1,546	2,481	4,697	6,508	6,693	6,693	6,693	6,693	6,693	
Yellowhead Trail (Stage 3) - 127 Street Interchange	-	-	-	-	-	254	1,529	3,066	5,687	7,740	7,950	7,950	7,950	
Yellowhead Trail (Stage 4) - 121 Street Interchange	-	-	-	-	-	-	-	102	637	1,585	3,802	6,087	6,395	
Yellowhead Trail (Stage 5) - Fort Road/66 Street	-	-	-	-	-	-	-	57	341	783	1,887	2,775	2,895	
	-	196	475	1,497	2,717	4,205	7,724	11,231	14,856	18,299	21,830	25,003	25,431	
<b>Rail Crossing Projects</b>														
CPR Underpass - 50th Street	-	104	577	1,954	2,138	2,138	2,138	2,138	2,138	2,138	2,138	2,138	2,138	
CPR Underpass - 75th Street	-	-	-	27	217	748	1,760	1,890	1,890	1,890	1,890	1,890	1,890	
	-	104	577	1,981	2,355	2,886	3,898	4,028	4,028	4,028	4,028	4,028	4,028	
<b>Highway 15 (Manning Drive)</b>														
Highway 15 (Manning Drive) Meridian Street Interchange			52	314	622	1,240	2,276	3,312	3,755	3,789	3,789	3,789	3,789	
<b>Total Tax Levy Revenue</b>	<b>-</b>	<b>300</b>	<b>1,104</b>	<b>3,792</b>	<b>5,694</b>	<b>8,331</b>	<b>13,898</b>	<b>18,571</b>	<b>22,639</b>	<b>26,116</b>	<b>29,647</b>	<b>32,820</b>	<b>33,248</b>	
<b>Debt Servicing Costs</b>	<b>-</b>	<b>-300</b>	<b>-1,104</b>	<b>-3,792</b>	<b>-5,694</b>	<b>-8,331</b>	<b>-13,898</b>	<b>-18,571</b>	<b>-22,639</b>	<b>-26,116</b>	<b>-29,647</b>	<b>-32,820</b>	<b>-33,248</b>	
Difference	-	-	-	-	-	-	-	-	-	-	-	-	-	
Annual Tax Levy Increase Required	<b>0.00%</b>	<b>0.02%</b>	<b>0.06%</b>	<b>0.18%</b>	<b>0.12%</b>	<b>0.16%</b>	<b>0.32%</b>	<b>0.26%</b>	<b>0.22%</b>	<b>0.18%</b>	<b>0.17%</b>	<b>0.15%</b>	<b>0.02%</b>	<b>1.86%</b>

(1) Interest rate escalation assumed to be 0.125% per quarter (maximum of 6.5% total)

(2) Tax Levy Growth assumed to be 4.5% subsequent to 2020