



**Town of Collingwood  
Preliminary Budget**

	<b>Budget 2013</b>	<b>Preliminary 2014</b>	<b>%</b>
<b>General Government</b>			
Mayor & Council	407,676	416,274	2.11%
Elections	21,700	19,000	-12.44%
Corporate Management	3,156,790	3,628,303	14.94%
Program Support	709,524	676,581	-4.64%
Council Grants & Donations	105,000	105,000	0.00%
<b>Total General Government</b>	<b>4,400,690</b>	<b>4,845,158</b>	<b>10.10%</b>
<b>Protection</b>			
Fire	3,967,907	4,385,882	10.53%
Police	5,737,514	6,015,605	4.85%
Protective Inspection	272,779	290,191	6.38%
Conservation Authority	800,763	704,465	-12.03%
<b>Total Protection</b>	<b>10,778,963</b>	<b>11,396,143</b>	<b>5.73%</b>
<b>Public Works</b>			
Overhead	1,585,671	1,936,476	22.12%
Roads - Paved	328,907	315,638	-4.03%
Roads - Unpaved	45,461	49,244	8.32%
Bridges & Culverts	10,099	10,306	2.05%
Traffic Operations	671,764	689,332	2.62%
Winter Control - Roads	700,000	805,849	15.12%
Winter Control - Sidewalks	170,901	173,415	1.47%
Transit - Conventional	436,100	463,340	6.25%
Transit - Accessible	202,000	206,880	2.42%
Streetlighting	320,000	340,000	6.25%
Railway	<b>59,000</b>	<b>58,370</b>	-1.07%
<b>Total Public Works</b>	<b>4,411,903</b>	<b>4,932,110</b>	<b>11.79%</b>
<b>Environmental</b>			
<b>Solid Waste</b>	<b>135,500</b>	<b>148,581</b>	<b>9.65%</b>
<b>Housing</b>			
	<b>79,188</b>	<b>80,708</b>	<b>1.92%</b>
<b>Parks, Recreation &amp; Culture</b>			
Administration	453,731	482,341	6.31%
Parks	1,380,671	1,429,027	3.50%
Facilities	515,640	862,359	67.24%
Recreation Services	278,455	328,102	17.83%
Culture & Events	621,977	570,751	-8.24%
<b>Total Parks, Recreation &amp; Culture</b>	<b>3,250,474</b>	<b>3,672,580</b>	<b>12.99%</b>
<b>Planning &amp; Development</b>			
Planning & COA	763,884	796,628	4.29%
Marketing & Business Development	305,667	268,445	-12.18%
<b>Total Planning &amp; Development</b>	<b>1,069,551</b>	<b>1,065,073</b>	<b>-0.42%</b>



**Town of Collingwood  
Preliminary Budget**

	<b>Budget 2013</b>	<b>Preliminary 2014</b>	<b>%</b>
<b>Municipal Service Boards</b>			
Airport	195,142	110,345	-43.45%
Elvis	0	0	
Library	1,365,475	1,391,659	1.92%
<b>Total Municipal Service Boards</b>	<b>1,560,617</b>	<b>1,502,004</b>	<b>-3.76%</b>
<b>Committees</b>			
Heritage	40,000	45,000	12.50%
<b>Total Committees</b>	<b>40,000</b>	<b>45,000</b>	<b>12.50%</b>
<b>Total Expenditures from Taxes</b>	<b>25,455,886</b>	<b>27,390,195</b>	<b>7.60%</b>
<b>Tax Related Revenue</b>	<b>318,000</b>	<b>518,000</b>	<b>62.89%</b>
<b>Capital Levy</b>			
<b>To Be Raised From Taxes</b>	<b>25,137,886</b>	<b>26,872,195</b>	<b>6.90%</b>
Tax Rate	0.741362%	0.751266%	
Per \$100,000 CVA (converted)	\$741.36	\$767.42	
Increase		<u>\$26.06</u>	
		<u>3.51%</u>	
Increase due to <b>PHASED IN ASSESSMENT</b>			
Average Assessment Increase	2,150	\$16.15	2.18%
Increase due to <b>TAX RATE INCREASE</b>		\$9.90	1.34%



**Town of Collingwood  
Preliminary Budget**

**2014 UNMET OPERATING NEEDS TO CONSIDER:**

**Taxes Would  
Increase By**

<b>CAPITAL LEVY FOR LIFECYCLE REPLACEMENT</b>	<b>\$530,000</b>	<b>\$14.95</b>	<b>2.00%</b>
PRC - Facilities - Addition of Lead Hand Position	\$50,000	\$1.41	0.19%
Fire - Additional Transfer to Reserve	\$25,000	\$0.74	0.09%
MBD - GTTA - Additional Request for Support	\$19,795	\$0.56	0.07%
Heritage - Heritage District Study - Secondary Operational Priority #7	\$50,000	\$1.41	0.19%
Airport - Business Plan Priority #8	\$20,000	\$0.56	0.07%
Library - Internet Computer Reserve	\$12,000	\$0.34	0.04%
<b>Cost of All Unmet Needs</b>	<b>\$706,795</b>	<b>\$19.97</b>	<b>2.65%</b>



**Town of Collingwood  
Preliminary Budget**

**2014 UNMET CAPITAL NEEDS TO CONSIDER:**

**Taxes Would  
Increase By**

***Health & Safety Related:***

PW - Back up Generator	\$100,000	\$2.82	0.38%
------------------------	-----------	--------	-------

***Growth Related:***

PRC - Class Software Membership Module	\$10,500	\$0.30	0.04%
--	----------	--------	-------

***Preventative Maintenance:***

Fire - Replace 2003 Pumper	\$550,000	\$15.51	2.09%
----------------------------	-----------	---------	-------

PRC - Playground Equipment Replacements	\$75,000	\$2.12	0.28%
---	----------	--------	-------

PRC - Truck Replacement (purchase 1 ton truck)	\$45,000	\$1.27	0.17%
--	----------	--------	-------

***Other:***

HR - HRIS Customization	\$15,000	\$0.42	0.06%
-------------------------	----------	--------	-------

Fire - Master Plan - Primary Operational Priority #9	\$40,000	\$1.13	0.15%
--	----------	--------	-------

PRC - Outdoor Rink - Retrofit Canteen	\$18,000	\$0.51	0.07%
---------------------------------------	----------	--------	-------

AIR - Continuation of Seed Money	\$8,000	\$0.23	0.03%
----------------------------------	---------	--------	-------

***Projects Requiring Debentures that will Affect Future Years:***

PW - Reconstruction of Hume Street

**This is a committed project and only included for information purposes.**

May require a debenture for DC's that are being utilized

PRC - EBMA Retrofit

Debenture of entire project - \$3,436,986

PW - Hwy 26 West Paving

Debenture of entire project - \$3,890,000

PRC - Heritage Park Improvements

This project would fall under Council priority #5 - Facility Management and Development Strategy

Debenture of entire project - \$1,373,500

PRC - Curling Club Partnership

This project would fall under Council priority #5 - Facility Management and Development Strategy

Debenture of one half of project - \$500,000

**Cost of All Capital Requests**

	<b>\$861,500</b>	<b>\$24.31</b>	<b>3.27%</b>
--	------------------	----------------	--------------



**TOWN OF COLLINGWOOD  
10 YEAR CAPITAL FORECAST SUMMARY**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>EXPENDITURES</b>										
Corporate Management	638,000	82,125	250,000	25,000	150,000					
Information Technology	158,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000	128,000
Human Resources	15,000									
Fire Services	615,000	40,000	40,000			55,000	40,000			2,000,000
Police Services	700,000									
By-law Enforcement - Animal Control	24,272									
Public Works	5,101,000	11,965,000	4,383,000	5,930,000	7,210,000	1,974,000	480,000	978,000	630,000	130,000
Transit	164,000	470,000	117,000	127,000	117,000	47,000	587,000	427,000	57,000	7,000
<b>Parks, Recreation &amp; Culture:</b>										
Parks	1,292,000	2,545,000	4,560,000	2,755,000	3,436,410					
Facilities	1,748,000	950,000	1,000,000	1,000,000						
Recreation Services	10,500									
Events, Station, Culture	52,548	156,500	31,000	31,000						
Airport	40,000	54,000		55,000						
Library	17,000									
<b>Non-Tax Supported:</b>										
Building Services	30,000			35,000						
Parking	29,900									
Wastewater Collection	2,305,000	1,050,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000	850,000
Wastewater Treatment	2,027,000		192,060	308,140	134,805	314,545			60,000,000	
	<b>14,967,220</b>	<b>17,440,625</b>	<b>11,551,060</b>	<b>11,244,140</b>	<b>12,026,215</b>	<b>3,368,545</b>	<b>2,085,000</b>	<b>2,383,000</b>	<b>61,665,000</b>	<b>3,115,000</b>



**TOWN OF COLLINGWOOD  
10 YEAR CAPITAL FORECAST SUMMARY**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>FINANCING</b>										
<b>Taxes</b>	989,500	1,419,333	991,000	731,000	630,000	455,000	455,000	455,000	455,000	255,000
<b>Other:</b>										
Expense Recoveries	152,000	625,000	250,000	250,000						
User Fees	127,500	50,000	242,060	358,140	184,805	364,545	50,000	50,000	50,000	50,000
Provincial Grants	2,208,835									
Federal Grants	73,500									
Other	165,000	1,300,000	450,000							
<b>Reserve Funds:</b>										
Lifecycle Replacement	1,340,432	70,000	10,000		165,000	40,000	40,000			
10% Non DC Growth Related	193,200	79,000	143,500	130,000						
Parkland Levy	93,014									
Hume Street	200,000	2,000,000								
Federal Gas Tax	190,000	1,495,000	485,000	120,000	110,000		540,000	420,000	50,000	
Development Charges	1,554,681	4,045,317	2,902,150	4,046,700	5,520,152	879,300				950,000
<b>Reserves:</b>										
General	177,272	82,125	30,000	25,000	150,000					
Fleet Replacement	30,000									
Fire Equipment Replacement	25,000	40,000	40,000			55,000	40,000			
Public Works Equipment Reserve	486,000	475,000	638,000	460,000	280,000	294,000	160,000	658,000	310,000	10,000
Transit	125,097									
Capital Contingency	361,903									
Wastewater	4,134,000	1,000,000	800,000	800,000	800,000	800,000	800,000	800,000	30,800,000	800,000
Cultural	18,500	8,500								
Building - vehicle replacement	30,000			35,000						
Parking	29,900									
Library - General	17,000									
<b>Internal Financing:</b>										
Police Services	376,000									
Public Works - New Building	56,000									
Airport - Hangar Development		54,000		55,000						



**TOWN OF COLLINGWOOD  
10 YEAR CAPITAL FORECAST SUMMARY**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Debentures:</b>										
Fire Services										1,050,000
Public Works - Roads	69,900	3,257,350	1,281,850	1,895,800	2,577,700	480,700				
PRC - Parks	286,000	965,000	2,287,500	1,337,500	1,608,558					
PRC - Facilities	1,456,986	475,000	1,000,000	1,000,000						
Wastewater Treatment									30,000,000	
	<b>14,967,220</b>	<b>17,440,625</b>	<b>11,551,060</b>	<b>11,244,140</b>	<b>12,026,215</b>	<b>3,368,545</b>	<b>2,085,000</b>	<b>2,383,000</b>	<b>61,665,000</b>	<b>3,115,000</b>



## Annual Repayment Limit

---

The Annual Repayment Limit (ARL) for municipal debt is a calculation regulated by the Province. The ARL is based on a desire to limit total municipal debt repayments (principal and interest combined) to 25% of the previous year's "own source" revenues as a measure of financial constraint and sustainability. In accordance with O. Reg 403/02 Debt and Financial Obligation Limits, Ontario Municipal Board approval is required if a municipality will exceed this 25% cap.

The ARL is based on the consolidated "own source" revenues that appear on the Financial Information Return (FIR) filed with the Ministry of Municipal Affairs and Housing each May. The FIR requires us to include the revenues and debt load of our local boards (Collingwood Public Utilities Service Board, BIA, Airport). There is no consideration given to the fact that the debt incurred by these boards or the South Servicing property owners will be repaid through specific user fees or community improvement charges or, in future, special assessments on BIA properties for their portion of the Hurontario Street redevelopment.

When considering what constitutes debt for the purposes of the ARL calculation, the regulation stipulates that the following categories of debt or financial obligations are to be considered:

- Long-term debt assumed by the municipality for which repayment will be required beyond the term for which the council was elected.
- Other financial commitments, liabilities and contractual obligations, for which payment may or will be required beyond the term for which the council was elected, including, without being limited to,
  - Lease agreements,
  - Financial commitments to hospitals and universities.

Section 4(1) of O. Reg. 403/02 requires that:

*"Before authorizing any specific work or class of work or any increase in expenditure for a previously authorized specific work or class of work that would require a long-term debt or financial obligation described in section 2, the council of the municipality shall have its treasurer calculate an updated limit using the most recent debt and financial obligation limit determined by the Ministry."*

Subsequent sections prescribe the manner in which the treasurer shall update the limit.

The most recent ARL we have received from the Ministry, included on pages 10-11, is based on the 2011 FIR and was effective for the 2013 fiscal year. This report indicates that our ARL is \$5,341,807. The basis for the Ministry calculation is Schedule 81 of the 2011 FIR. The updated ARL simply takes the most



recent ARL and adds or subtracts new debt repayments assumed or old debt repayments retired. Consideration is then given to the projects already approved that will require debenture financing in the future.

I believe that the Ministry-issued ARL for the 2014 fiscal year would be the figure shown on the 2012 FIR Schedule 81 - \$9,513,809 (page 12) which I also believe is a misleading figure. The 2012 year end included a recapitalization dividend from Collus as well as adjustments for share sale proceeds. These transactions result in one-time revenues and are not part of the normal course of business. I have recalculated the 2012 Schedule 81 estimated ARL on a normalized basis. In other words, I have excluded any effects from the Collus transactions in the calculation and arrived at normalized net "own source" revenues of \$55,415,613. Our ARL would then be 25% of this figure (\$11,204,437) less total debt charges reported for 2012 (\$5,666,665) or \$5,537,772.

In either case, bringing forward the 2011 ARL or using the 2012 normalized figure, we could borrow at least another \$23.5 million at 7% interest for a 5 year term.

We have included the updated ARL calculations for your information and in fulfillment of the requirements under O. Reg. 403/02. This calculation found on pages 13- is based on only those projects that have been committed and will be debentured in 2014. **We have not included any projects that will be considered during the 2014 budget deliberations which includes any large Water projects to be undertaken.**

## 2013 ANNUAL REPAYMENT LIMIT

(UNDER ONTARIO REGULATION 403 / 02)

<b>MMAH CODE:</b>	70403	<b>FIR CLEAN FLAG:</b>	C
<b>MUNID:</b>	43031		
<b>MUNICIPALITY:</b>	Collingwood T		
<b>UPPER TIER:</b>	Simcoe Co		
<b>REPAYMENT LIMIT:</b>		<b>\$</b>	<b>5,341,807</b>

The repayment limit has been calculated based on data contained in the 2011 Financial Information Return, as submitted to the Ministry. This limit represents the maximum amount which the municipality had available as of December 31, 2011 to commit to payments relating to debt and financial obligation. Prior to the authorization by Council of a long term debt or financial obligation, this limit must be adjusted by the Treasurer in the prescribed manner. The limit is effective January 01, 2013.

### FOR ILLUSTRATION PURPOSES ONLY,

The additional long-term borrowing which a municipality could undertake over a 5-year, a 10-year, a 15-year and a 20-year period is shown.

If the municipalities could borrow at 5% or 7% annually, the annual repayment limits shown above would allow it to undertake additional long-term borrowing as follows:

5% Interest Rate			
	(a)	20 years @ 5% p.a.	\$ 66,570,719
	(a)	15 years @ 5% p.a.	\$ 55,446,127
	(a)	10 years @ 5% p.a.	\$ 41,248,016
	(a)	5 years @ 5% p.a.	\$ 23,127,228
7% Interest Rate			
	(a)	20 years @ 7% p.a.	\$ 56,591,177
	(a)	15 years @ 7% p.a.	\$ 48,652,717
	(a)	10 years @ 7% p.a.	\$ 37,518,615
	(a)	5 years @ 7% p.a.	\$ 21,902,462

# DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT

(UNDER ONTARIO REGULATION 403/02)

MUNICIPALITY:

**Collingwood T**

MMAH CODE:

**70403**

		1
		\$
<b>Debt Charges for the Current Year</b>		
0210	Principal (SLC 74 3099 01) . . . . .	3,825,424
0220	Interest (SLC 74 3099 02) . . . . .	2,140,256
0299	<b>Subtotal</b>	<b>5,965,680</b>
<b>Ontario Clean Water Agency Provincial Projects</b>		
0410	Water projects - For this Municipality only (SLC 74 2810 03) . . . . .	0
0420	Water projects - Share of integrated project(s) (SLC 74 2820 03) . . . . .	0
0430	Wastewater projects - For this Municipality only (SLC 74 2830 03) . . . . .	0
0440	Wastewater projects - Share of integrated project(s) (SLC 74 2840 03) . . . . .	0
0499	<b>Subtotal</b>	<b>0</b>
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01) . . . . .	0
9910	<b>Total Debt Charges</b>	<b>5,965,680</b>

		1
		\$
<b>Amounts Recovered from Unconsolidated Entities</b>		
1010	Electricity - Principal (SLC 74 3030 01) . . . . .	0
1020	Electricity - Interest (SLC 74 3030 02) . . . . .	0
1030	Gas - Principal (SLC 74 3040 01) . . . . .	0
1040	Gas - Interest (SLC 74 3040 02) . . . . .	0
1050	Telephone - Principal (SLC 74 3050 01) . . . . .	0
1060	Telephone - Interest (SLC 74 3050 02) . . . . .	0
1099	<b>Subtotal</b>	<b>0</b>
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02) . . . . .	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02) . . . . .	0
1420	<b>Total Debt Charges to be Excluded</b>	<b>0</b>
9920	<b>Net Debt Charges</b>	<b>5,965,680</b>

		1
		\$
1610	Total Revenues (Sale of Hydro Utilities Removed) (SLC 10 9910 01) . . . . .	58,111,113
<b>Excluded Revenue Amounts</b>		
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04) . . . . .	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01) . . . . .	5,960,722
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01) . . . . .	18,983
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 830 01) . . . . .	0
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 831 01) . . . . .	0
2230	Revenue from other municipalities including revenue for Tangible Capital Assets ( SLC 10 1098 01 + SLC 10 1099 01) . . . . .	773,424
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01) . . . . .	494,013
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01) . . . . .	1,907,977
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01) . . . . .	0
2252	Donated Tangible Capital Assets (SLC 53 0610 01) . . . . .	3,245,434
2253	Other Deferred revenue earned (SLC 10 1814 01) . . . . .	0
2254	Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01) . . . . .	480,613
2299	<b>Subtotal</b>	<b>12,881,166</b>
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged . . . . .	0
2610	<b>Net Revenues</b>	<b>45,229,947</b>
2620	<b>25% of Net Revenues</b>	<b>11,307,487</b>
9930	<b>ESTIMATED ANNUAL REPAYMENT LIMIT</b>	<b>5,341,807</b>
		(25% of Net Revenues less Net Debt Charges)

\* SLC denotes Schedule, Line Column.

2012/V01

# FIR2012: Collingwood T

Asmt Code: 4331

MAH Code: 70403

## Schedule 81

### ANNUAL DEBT REPAYMENT LIMIT

based on the information reported for the year ended December 31, 2012

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2014

Please note that fees and revenues for Homes for the Aged are not reflected in this estimate.

DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT		1
Debt Charges for the Current Year		\$
0210	Principal (SLC 74 3099 01) . . . . .	3,719,575
0220	Interest (SLC 74 3099 02) . . . . .	1,947,090
0299	<b>Subtotal</b>	<b>5,666,665</b>
<b>Ontario Clean Water Agency Provincial Projects</b>		
0410	Water projects - For this Municipality only (SLC 74 2810 03) . . . . .	0
0420	Water projects - Share of integrated project(s) (SLC 74 2820 03) . . . . .	0
0430	Wastewater projects - For this Municipality only (SLC 74 2830 03) . . . . .	0
0440	Wastewater projects - Share of integrated project(s) (SLC 74 2840 03) . . . . .	0
0499	<b>Subtotal</b>	<b>0</b>
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01) . . . . .	0
<b>9910</b>	<b>Total Debt Charges</b>	<b>5,666,665</b>

Excluded Debt Charges		1
		\$
1010	Electricity - Principal (SLC 74 3030 01) . . . . .	0
1020	Electricity - Interest (SLC 74 3030 02) . . . . .	0
1030	Gas - Principal (SLC 74 3040 01) . . . . .	0
1040	Gas - Interest (SLC 74 3040 02) . . . . .	0
1050	Telephone - Principal (SLC 74 3050 01) . . . . .	0
1060	Telephone - Interest (SLC 74 3050 02) . . . . .	0
1099	<b>Subtotal</b>	<b>0</b>
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02) . . . . .	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02) . . . . .	0
1420	<b>Total Debt Charges to be Excluded</b>	<b>0</b>
<b>9920</b>	<b>Net Debt Charges</b>	<b>5,666,665</b>

		1
		\$
1610	Total Revenues (* Sale of Hydro Utilities Removed) (SLC 10 9910 01) . . . . .	59,855,197
<b>Excluded Revenue Amounts</b>		
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04) . . . . .	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01) . . . . .	642,924
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01) . . . . .	17,258
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 0830 01) . . . . .	0
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 0831 01) . . . . .	828,879
2230	Revenue from other municipalities, including Revenue for Tangible Capital Assets (SLC 10 1099 01 + SLC 10 1098 01) . . . . .	1,851,011
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01) . . . . .	415,980
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01) . . . . .	2,998,741
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01) . . . . .	0
2253	Other Deferred revenue earned (SLC 10 1814 01) . . . . .	0
2252	Donated Tangible Capital Assets (SLC 53 0610 01) . . . . .	3,843,074
2254	Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01) . . . . .	-11,464,565
2299	<b>Subtotal</b>	<b>-866,698</b>
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged . . . . .	0
<b>2610</b>	<b>Net Revenues</b>	<b>60,721,895</b>
<b>2620</b>	<b>25% of Net Revenues</b>	<b>15,180,474</b>
<b>9930</b>	<b>ESTIMATED ANNUAL REPAYMENT LIMIT</b>	<b>9,513,809</b>

For Illustration Purposes Only

Annual Interest Rate	@	Term	years =	
7.00%		5		39,008,494



**Town of Collingwood  
Updated Repayment Limit  
As At February 13, 2014**

Committed Projects Only

	\$
<sup>1</sup> Annual Repayment Limit Effective January 1, 2013	5,341,807
Adjustments:	
<sup>2</sup> Annual amount payable for long-term debt assumed during 2013	(293,042)
<sup>3</sup> Annual amount payable for long-term debt discharged during 2013	1,044,270
	(A) <u>6,093,035</u>
Less:	
<sup>4</sup> Estimated annual amount payable on Council approved projects that will be debentured in 2014	(429,182)
<sup>5</sup> Projects committed to debenture financing from 2014 budget	0
Amounts payable annually in respect of lease agreements or commitments to hospitals and universities	nil
	(B) <u>(429,182)</u>
Remaining "uncommitted" limit (A) - (B)	<u><u>5,663,853</u></u>

	\$
Outstanding Debenture balance December 31, 2012 (principal only)	37,962,357
Add:	
Issued - 2013 debentures	2,252,000
Less:	
Repayments - 2013 existing debt	(3,812,581)
Add: Potential debenture issue for committed projects	<u>4,800,000</u>
Potential Debenture balance	<u><u>41,201,776</u></u>

<sup>1</sup> Based on the **2011** Financial Information Report, this is the maximum amount available to commit to payments relating to debt and financial obligations. This is the combined amount for the Town and CPUSB.

Prepared: February 13, 2014

By: Marjory Leonard, Treasurer

<sup>2</sup> By-Law 2013-102 issued Dec 16th 2013 for Sewer Rehabilitation project Phase 2 Contract 1. 10 year serial 3.09% \$2,252,000

Marjory Leonard



## Town of Collingwood Updated Repayment Limit As At February 13, 2014

Committed Projects Only

<sup>3</sup> Consolidating By-Law 98-48 (98-47 and 98-46) discharged during 2013.  
15 year serial various projects including water filtration plant

<sup>4</sup> Fire Station	\$3,300,000	295,386
Raglan North	\$1,500,000	133,796

<sup>5</sup> Projects committed to debenture financing net of DC's: There are no committed projects at this time	\$0	0
---	-----	---

Total amount committed to debenture financing is \$4,800,000

For illustration purposes only, the remaining uncommitted limit translates into the following additional borrowing amounts:

Rate	YEARS					
	5	10	15	20	25	30
3.00%	\$26,116,547	\$48,620,320	\$68,011,084	\$84,719,469	\$99,116,538	\$111,522,020
3.50%	\$25,773,993	\$47,442,925	\$65,660,617	\$80,976,751	\$93,853,463	\$104,679,283
4.00%	\$25,438,019	\$46,306,054	\$63,425,112	\$77,468,702	\$88,989,336	\$98,440,270
4.50%	\$25,108,471	\$45,208,057	\$61,297,979	\$74,178,125	\$84,488,812	\$92,742,621
5.00%	\$24,785,200	\$44,147,359	\$59,273,046	\$71,089,209	\$80,319,977	\$87,531,038
5.50%	\$24,468,059	\$43,122,456	\$57,344,529	\$68,187,408	\$76,453,996	\$82,756,426
6.00%	\$24,156,906	\$42,131,913	\$55,507,006	\$65,459,331	\$72,864,796	\$78,375,157
6.50%	\$23,851,602	\$41,174,357	\$53,755,391	\$62,892,646	\$69,528,780	74,348,420
<b>7.00%</b>	<b>\$23,552,013</b>	\$40,248,479	\$52,084,917	\$60,475,991	\$66,424,581	70,641,649



**TOWN OF COLLINGWOOD  
FORECASTED DEBT CONTINUITY**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Beginning Outstanding Debenture Balance January 1:										
Tax Supported	21,002,270	23,970,839	23,466,853	22,178,989	25,813,948	26,861,590	27,835,057	24,922,171	27,199,262	24,609,569
Non Tax Supported	15,148,750	13,773,112	12,381,502	10,973,017	9,546,702	8,101,549	6,636,490	5,150,401	4,186,027	3,198,175
	<u>36,151,020</u>	<u>37,743,951</u>	<u>35,848,355</u>	<u>33,152,006</u>	<u>35,360,650</u>	<u>34,963,139</u>	<u>34,471,548</u>	<u>30,072,573</u>	<u>31,385,289</u>	<u>27,807,743</u>
Debtures Issued:										
Fire Station	3,300,000									
Raglan North	1,500,000									
High St & Mountain Rd								4,838,900		
Hwy 26 West Paving				3,890,000						
Roads - 2018					834,400					
PRC - Parks			250,000	1,873,500	683,558	3,677,500				
PRC - Facilities		1,436,986	495,000		2,000,000					
	<u>4,800,000</u>	<u>1,436,986</u>	<u>745,000</u>	<u>5,763,500</u>	<u>3,517,958</u>	<u>3,677,500</u>	<u>0</u>	<u>4,838,900</u>	<u>0</u>	<u>0</u>
Principal Repayments Raised Through:										
Taxes	(1,831,431)	(1,940,972)	(2,032,864)	(2,128,541)	(2,470,316)	(2,704,033)	(2,912,886)	(2,561,809)	(2,589,694)	(2,619,156)
Water Rates	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)
Wastewater Rates	(1,257,524)	(1,273,495)	(1,290,371)	(1,308,201)	(1,327,039)	(1,346,944)	(1,367,975)	(846,260)	(869,738)	(894,544)
BIA	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)
Total Annual Principal Repayments	<u>(3,207,069)</u>	<u>(3,332,582)</u>	<u>(3,441,349)</u>	<u>(3,554,855)</u>	<u>(3,915,470)</u>	<u>(4,169,091)</u>	<u>(4,398,975)</u>	<u>(3,526,183)</u>	<u>(3,577,546)</u>	<u>(3,631,815)</u>
Ending Outstanding Debenture Balance December 31:	<u>37,743,951</u>	<u>35,848,355</u>	<u>33,152,006</u>	<u>35,360,650</u>	<u>34,963,139</u>	<u>34,471,548</u>	<u>30,072,573</u>	<u>31,385,289</u>	<u>27,807,743</u>	<u>24,175,928</u>
Ending Balance December 31, 2023										
Tax Supported										21,990,412
Non Tax Supported										<u>2,185,516</u>
										<u><u>24,175,928</u></u>



**TOWN OF COLLINGWOOD  
FORECASTED TAX RELATED DEBT SERVICING COSTS**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Principal Requirement										
Administration	718,644	714,530	717,283	720,191	723,264	726,511	729,941	733,566	737,395	741,441
Fire Services	105,210	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000	165,000
Conservation	266,436	282,801	300,091	318,359	337,661	358,055	379,603	402,371	426,426	451,842
Roads	722,004	759,504	759,504	759,504	954,004	995,724	995,724	618,256	618,256	618,256
Parks				24,833	149,733	218,089	401,964	401,964	401,964	401,964
Recreation Facilities			71,849	121,516	121,516	221,516	221,516	221,516	221,516	221,516
Museum/Welcome Centre										
Airport Terminal	19,137	19,137	19,137	19,137	19,137	19,137	19,137	19,137	19,137	19,137
	<u>1,831,431</u>	<u>1,940,972</u>	<u>2,032,864</u>	<u>2,128,541</u>	<u>2,470,316</u>	<u>2,704,033</u>	<u>2,912,886</u>	<u>2,561,809</u>	<u>2,589,694</u>	<u>2,619,156</u>
Interest	1,134,357	1,095,888	1,062,163	988,930	1,099,574	1,110,481	1,132,099	1,186,394	1,070,771	909,495
<b>Total Tax Related Debt Servicing</b>	<b><u>2,965,788</u></b>	<b><u>3,036,861</u></b>	<b><u>3,095,028</u></b>	<b><u>3,117,471</u></b>	<b><u>3,569,890</u></b>	<b><u>3,814,514</u></b>	<b><u>4,044,985</u></b>	<b><u>3,748,203</u></b>	<b><u>3,660,465</u></b>	<b><u>3,528,651</u></b>





**TOWN OF COLLINGWOOD  
FORECASTED TAX RELATED DEBT SERVICING COSTS**

Beginning Outstanding Debenture  
Balance January 1:

Tax Supported	21,002,270	23,970,839	23,466,853	22,178,989	25,813,948	26,861,590	27,835,057	24,922,171	27,199,262	24,609,569
Non Tax Supported	15,148,750	13,773,112	12,381,502	10,973,017	9,546,702	8,101,549	6,636,490	5,150,401	4,186,027	3,198,175
	<u>36,151,020</u>	<u>37,743,951</u>	<u>35,848,355</u>	<u>33,152,006</u>	<u>35,360,650</u>	<u>34,963,139</u>	<u>34,471,548</u>	<u>30,072,573</u>	<u>31,385,289</u>	<u>27,807,743</u>

Debentures Issued:

Fire Station	3,300,000									
Raglan North	1,500,000									
High St & Mountain Rd								4,838,900		
Hwy 26 West Paving				3,890,000						
Roads - 2018					834,400					
PRC - Parks			250,000	1,873,500	683,558	3,677,500				
PRC - Facilities		1,436,986	495,000		2,000,000					
	<u>4,800,000</u>	<u>1,436,986</u>	<u>745,000</u>	<u>5,763,500</u>	<u>3,517,958</u>	<u>3,677,500</u>	<u>0</u>	<u>4,838,900</u>	<u>0</u>	<u>0</u>

Principal Repayments

Raised Through:

Taxes	(1,831,431)	(1,940,972)	(2,032,864)	(2,128,541)	(2,470,316)	(2,704,033)	(2,912,886)	(2,561,809)	(2,589,694)	(2,619,156)
Water Rates	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)	(80,614)
Wastewater Rates	(1,257,524)	(1,273,495)	(1,290,371)	(1,308,201)	(1,327,039)	(1,346,944)	(1,367,975)	(846,260)	(869,738)	(894,544)
BIA	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)	(37,500)

Total Annual Principal Repayments	<u>(3,207,069)</u>	<u>(3,332,582)</u>	<u>(3,441,349)</u>	<u>(3,554,855)</u>	<u>(3,915,470)</u>	<u>(4,169,091)</u>	<u>(4,398,975)</u>	<u>(3,526,183)</u>	<u>(3,577,546)</u>	<u>(3,631,815)</u>
-----------------------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

Ending Outstanding Debenture

Balance December 31:	<u>37,743,951</u>	<u>35,848,355</u>	<u>33,152,006</u>	<u>35,360,650</u>	<u>34,963,139</u>	<u>34,471,548</u>	<u>30,072,573</u>	<u>31,385,289</u>	<u>27,807,743</u>	<u>24,175,928</u>
----------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Ending Balance December 31, 2023

Tax Supported										21,990,412
Non Tax Supported										<u>2,185,516</u>
										<u><u>24,175,928</u></u>

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Principal Requirement										
Wastewater User Fees	1,257,524	1,273,495	1,290,371	1,308,201	1,327,039	1,346,944	1,367,975	846,260	869,738	894,544
Water User Fees	80,614	80,614	80,614	80,614	80,614	80,614	80,614	80,614	80,614	80,614
BIA	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500	37,500
	1,375,638	1,391,610	1,408,485	1,426,315	1,445,154	1,465,058	1,486,089	964,374	987,852	1,012,659
Interest	671,943	612,882	555,924	496,651	416,646	374,885	313,564	253,457	205,653	156,310
<b>Total Non-Tax Related Debt Servicing</b>	<b>2,047,581</b>	<b>2,004,491</b>	<b>1,964,409</b>	<b>1,922,966</b>	<b>1,861,799</b>	<b>1,839,943</b>	<b>1,799,653</b>	<b>1,217,831</b>	<b>1,193,505</b>	<b>1,168,969</b>