

City of Hamilton Debt Policy: Ratios

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 f</u>	<u>2019 f</u>
<u>Affordability:</u>						
Debt Per Capita	\$803.33	\$710.04	\$850.86	\$742.07	\$833.40	\$721.43
Debt Per Capita Year Over Year (% Change)	14.5%	-11.6%	19.8%	-12.8%	12.3%	-13.4%
Debt Per Household	\$1,984.55	\$1,747.00	\$2,085.23	\$1,812.52	\$2,028.94	\$1,750.80
Debt Per Household Year Over Year (% Change)	14.0%	-12.0%	19.4%	-13.1%	11.9%	-13.7%
Debt Service Charges Per Capita	\$97.50	\$112.08	\$109.93	\$120.86	\$113.77	\$133.77
Debt Service Charges Per Capita Year Over Year (% Change)	-13.8%	15.0%	-1.9%	9.9%	-5.9%	17.6%
<u>Sustainability:</u>						
Debt Service Charges(Net) As A % of City Own Source Revenue	4.4%	4.8%	4.7%	5.1%	4.7%	5.5%
Debt Service Charges(Net) As A % of the Municipal Levy	7.0%	7.7%	7.4%	8.2%	7.6%	8.9%
Debt to City Own-Source Revenue	36.0%	30.4%	36.0%	31.3%	34.7%	29.7%
Debt to Operating Revenue (Standard & Poor's)	31.0%	26.0%	31.0%	26.6%	29.3%	24.9%
Debt to Total Reserves and Reserve Funds	0.50	0.42	0.52	0.42	0.58	0.56
Cash & Liquid Assets to Debt Service Charges	1461%	1029%	1282%	1173%	1318%	1162%
Cash & Liquid Assets minus Debt	\$338,993,554	\$243,877,069	\$310,305,423	\$380,434,530	\$380,487,621	\$482,347,890
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 f</u>	<u>2019 f</u>
<u>Goals:</u>						
Tax & Rate Supported Debt as a % of City Own-Source Revenue	24.0%	20.1%	26.7%	23.2%	29.0%	24.1%
<i>Maximum (60%)</i>						
DC Supported Debt as a % of Total DC Eligible Costs	2.9%	2.6%	2.3%	2.0%	1.4%	2.0%
<i>Maximum (25%)</i>						
<u>Statutory Limits:</u>						
Debt Service Charges as a % of City Own-Source Revenue (ARL)	4.4%	4.8%	4.7%	5.1%	4.7%	5.5%
<i>Limit (25%)</i>						
Total Variable Rate Debt as a % of Outstanding Total Debt	9.5%	9.3%	6.5%	6.1%	4.8%	4.9%
<i>Limit (15%)</i>						

City of Hamilton Treasurer's Updated 2018 Annual Repayment Limit

Annual Repayment Limit - <i>effective January 1, 2018, as calculated by the Ministry of Municipal Affairs, based on 2016 Financial Information Return</i>	\$267,321,748
Annual debt service charges on total City Municipal Debt approved in 2018 and prior years but not yet issued (\$529.0 M @ 5% and 15 year term)	-\$50,965,070
Annual debt service charges on new City Housing Hamilton debt approved but not yet issued and guaranteed by City of Hamilton (\$24.539 M @ 5% for 30 year term)	-\$1,596,297
Annual debt service charges in 2018 resulting from 2016 debenture issue of \$128.415 M;	-\$10,681,886
Annual debt service charges (average) resulting from 2018 debenture issue of \$110.820 M;	-\$9,286,470
Annual debt service charges on debentures that were discharged in 2016 and 2017	\$18,816,338
Adjustment for Annual debt service charges on existing City Housing Hamilton mortgages	-\$8,861,146
Updated 2018 Annual Repayment Limit - a calculation by the Treasurer representing an estimate of the maximum amount available to commit to annual debt service charges	\$204,747,217
Debenture amount at 5% interest rate for 15 years term (amortizer) corresponding to the annual debt service charges of \$204,747,217	\$2,125,206,093