

City of Hamilton Treasurer's Updated 2019 Annual Repayment Limit

Annual Repayment Limit - <i>effective January 1, 2019, as calculated by the Ministry of Municipal Affairs, based on 2017 Financial Information Return</i>	\$266,191,448
Annual debt service charges on total City Municipal Debt approved to date 2019 and prior years but not yet issued (\$468.0 M at 5% for 15 year term)	-\$45,088,191
Annual debt service charges on City Housing Hamilton debt approved but not yet issued and guaranteed by City of Hamilton (\$24.539 M at 5% for 30 year term)	-\$1,596,297
Annual debt service charges in 2019 resulting from 2018 debenture issue of \$110.820 M	-\$10,756,928
Annual debt service charges on debentures discharged in 2017 and 2018	\$11,802,452
Adjustment for annual debt service charges on existing City Housing Hamilton mortgages and City of Hamilton Tangible Capital Leases	-\$298,349
Updated 2019 Annual Repayment Limit	\$220,254,135
<i>(A calculation by the Treasurer representing an estimate of the maximum amount available to commit to annual debt service charges.)</i>	
Debenture amount at 5% interest rate for 15 year term (amortizer) corresponding to the annual debt service charges of \$220,254,135	\$2,286,162,606

Note: The annual debt service charges related to CHH debt in Report FCS19068 of \$24,741,020 are estimated at \$1,275,614 assuming an interest rate of 3.72% and term of 35 years.