

<b><u>City of Hamilton Debt Policy: Ratios</u></b>							
	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019 e</u></b>	<b><u>2020 f</u></b>	<b><u>2021 f</u></b>
<b><u>Affordability:</u></b>							
Debt Per Capita	\$710.04	\$850.86	\$742.07	\$848.78	\$747.33	\$908.70	\$817.77
Debt Per Capita Year Over Year (% Change)	-11.6%	19.8%	-12.8%	14.4%	-12.0%	21.6%	-10.0%
Debt Per Household	\$1,747.00	\$2,085.23	\$1,812.52	\$2,066.38	\$1,813.65	\$2,198.50	\$1,972.61
Debt Per Household Year Over Year (% Change)	-12.0%	19.4%	-13.1%	14.0%	-12.2%	21.2%	-10.3%
Debt Service Charges Per Capita	\$112.08	\$109.93	\$120.86	\$99.34	\$114.33	\$103.38	\$122.00
Debt Service Charges Per Capita Year Over Year (% Change)	15.0%	-1.9%	9.9%	-17.8%	15.1%	-9.6%	18.0%
<b><u>Sustainability:</u></b>							
Debt Service Charges(Net) As A % of City Own Source Revenue	4.8%	4.7%	5.1%	4.2%	4.8%	4.3%	5.0%
Debt Service Charges(Net) As A % of the Municipal Levy	7.7%	7.4%	8.2%	6.6%	7.5%	6.7%	7.9%
Debt to City Own-Source Revenue	30.4%	36.0%	31.3%	35.9%	31.2%	37.6%	33.4%
Debt to Operating Revenue (Standard & Poor's)	26.0%	31.0%	26.6%	29.3%	24.9%	29.8%	n/a
Debt to Total Reserves and Reserve Funds	0.42	0.52	0.42	0.51	0.55	0.74	0.66
Cash & Liquid Assets to Debt Service Charges	1029%	1282%	1173%	1509%	1360%	1484%	1241%
Cash & Liquid Assets minus Debt	\$243,877,069	\$310,305,423	\$380,434,530	\$371,700,147	\$467,349,073	\$366,816,586	\$413,801,405
	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019 e</u></b>	<b><u>2020 f</u></b>	<b><u>2021 f</u></b>
<b><u>Goals:</u></b>							
Tax & Rate Supported Debt as a % of City Own-Source Revenue	20.1%	26.7%	23.2%	29.4%	24.4%	31.3%	26.1%
<i>Maximum (60%)</i>							
DC Supported Debt as a % of Total DC Eligible Costs	2.6%	2.3%	2.0%	1.4%	1.5%	1.6%	2.4%
<i>Maximum (25%)</i>							
<b><u>Statutory Limits:</u></b>							
Debt Service Charges as a % of City Own-Source Revenue (ARL)	4.8%	4.7%	5.1%	4.2%	4.8%	4.3%	5.0%
<i>Limit (25%)</i>							
Total Variable Rate Debt as a % of Outstanding Total Debt	9.3%	6.5%	6.1%	4.7%	4.7%	3.3%	3.1%
<i>Limit (15%)</i>							

<b>City of Hamilton Treasurer's Updated 2019 Annual Repayment Limit</b>	
Annual Repayment Limit - <i>effective January 1, 2019, as calculated by the Ministry of Municipal Affairs and Housing, based on 2017 Financial Information Return</i>	\$266,191,448
Annual debt service charges on City Municipal debt approved to-date 2019 and prior years but not yet issued (\$468.4 M @ 5% for 15 year term)	-\$45,130,619
Annual debt service charges on City Municipal debt in respect of ICIP Transit debt approved but not yet issued (\$83.6 M @ 5% for 15 year term)	-\$8,055,294
Annual debt service charges on City Housing Hamilton debt approved but not yet issued and guaranteed by City of Hamilton (\$59.28 M @ 5% for 30 year term)	-\$3,856,250
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	-\$76,563
<b>Updated 2019 Annual Repayment Limit</b> - <i>a calculation by the Treasurer representing an estimate of the maximum amount available to commit to annual debt service charges</i>	<b>\$210,118,246</b>
Debenture amount at 5% interest rate for 15 year term (amortizer) corresponding to the annual debt service charges of \$210,118,246	\$2,180,955,548