

<b>BELLEDUNE</b>		<b>GENERAL FUND: DEBT PROFILE &amp; BUDGET PROJECTIONS</b>				
Prepared By	B. Cormier	<b>Variables</b>			<b>Projections</b>	
Hearing Date:	8-Mar-10	Unconditional Grant			* See note below	
		Non-tax Revenues			0.00%	
	2006 Population: 1,711	Other Exps			2.20%	
	Cost of Money: 5.00%	Municipal Tax Base			1.00%	
('000)	ACTUAL	BUDGET	**** PROJECTIONS ****			
	2008	2010	2011	2012	2013	2014
<b>REVENUE</b>						
NON-TAX REVENUE	\$176	\$126	\$126	\$126	\$126	\$126
UNCONDITIONAL GRANT (*)	42	42	42	42	42	42
OTHER GRANTS	46	16	16	16	16	16
OTHER TRANSFERS	4	43				
SURPLUS 2ND PREV YR	47	14	10			
<b>TOTAL REVENUE</b>	<b>\$314</b>	<b>\$242</b>	<b>\$194</b>	<b>\$184</b>	<b>\$184</b>	<b>\$184</b>
<b>WARRANT</b>	<b>\$3,775</b>	<b>\$3,973</b>	<b>\$4,020</b>	<b>\$4,055</b>	<b>\$4,082</b>	<b>\$4,135</b>
<b>EXPENDITURE</b>						
DEBT COST	\$660	\$514	\$540	\$540	\$490	\$490
CAPITAL FROM BUDGET	462	350	100	100	100	100
WATER COST TRANSFER	15	15	15	15	15	15
TRANSFER TO RESERVE	235	0	150	100	100	75
OTHER EXPENDITURES	2,702	3,336	3,409	3,484	3,561	3,639
DEFICIT - 2ND PREVIOUS YEAR	0	0				
<b>TOTAL EXPENDITURE</b>	<b>\$4,075</b>	<b>\$4,215</b>	<b>\$4,214</b>	<b>\$4,239</b>	<b>\$4,266</b>	<b>\$4,319</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$15</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
MUNICIPAL TAX BASE	\$341,224	\$364,660	\$368,306	\$371,989	\$375,709	\$379,466
<b>TAX RATE</b>	<b>\$1.11</b>	<b>\$1.09</b>	<b>\$1.09</b>	<b>\$1.09</b>	<b>\$1.09</b>	<b>\$1.09</b>
<b>DEBT COST PROJECTION</b>	<b>2008</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
PRESENT DEBT SERVICE COST	\$658	\$501	\$467	\$468	\$332	\$331
INTERIM FINANCING & OTHER CHARGES	2	13				
<b>REFINANCING</b>						
	<u>YEAR</u>	<u>RATE</u>	<u>TERM</u>	<u>AMT</u>		
MFC AM27	2012	5.00%	5	\$98	23	23
MFC AN30	2012	5.00%	5	\$274	63	63
MFC AQ21	2014	5.00%	5	\$323		
MFC AS20	2015	5.00%	5	\$312		
MFC AV38	2016	5.00%	5	\$331		
<b>O/S AUTHORITY</b>						
<b>PLANNED BORROWING</b>						
Application	2010	5.00%	15	\$750	72	72
5yr Capital Plan	2011	5.00%				
5yr Capital Plan	2012	5.00%				
5yr Capital Plan	2013	5.00%				
5yr Capital Plan	2014	5.00%				
<b>TOTAL DEBT SERVICE COST</b>	<b>\$660</b>	<b>\$514</b>	<b>\$540</b>	<b>\$540</b>	<b>\$490</b>	<b>\$490</b>
<b>DEBT RATIOS</b>	<b>2008</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
DEBT COST/GROSS EXP.	16.2%	12.2%	12.8%	12.7%	11.5%	11.3%
O/S DEBT / MUNIC ASSMNT BASE	1.4%	1.4%	1.2%	1.1%	1.0%	0.8%
PER CAPITA DEBT	\$2,112	\$2,159	\$1,948	\$1,727	\$1,540	\$1,346
OUTSTANDING DEBT	\$3,614	\$3,694	\$3,333	\$2,956	\$2,635	\$2,303
MUNICIPAL ASSESSMENT	\$252,465	\$265,119	\$267,770	\$270,448	\$273,153	\$275,884
<b>BORROWING LIMITS:</b>						
Annual - 2% of Municipal Assessment		\$ 5,302				
Cumulative - 6% of Municipal Assistance		\$ 15,907				

(\*) For MCBB analysis purposes, the unconditional grant for 2011-14 is the same as 2010.

This analysis is an accurate representation of our projections for 2011 - 2014  
 Emmie Flanagan, Deputy Mayor \_\_\_\_\_ David Hughes, CAO \_\_\_\_\_  
 Brenda Cormier, Clerk/Treasurer \_\_\_\_\_ Dated March 4, 2010

<b>BELLE DUNE</b>		<b>UTILITY FUND: DEBT PROFILE AND BUDGET PROJECTIONS</b>				
Prepared By	<b>B. Cormier</b>					<b>Projections</b>
Hearing Date:	<b>8-Mar-10</b>					
		<b>Other Revs / Expenditures</b>				<b>0.00%</b>
		<b>Operating &amp; Maintenance exp.</b>				<b>2.00%</b>
		<b>Equivalent Users</b>				<b>0.00%</b>
<b>Cost of Money: 5.00%</b>						
		<b>**** PROJECTIONS ****</b>				
		<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
<b>USER CHARGES - Annual costs</b>		<b>\$622</b>	<b>\$624</b>	<b>\$627</b>	<b>\$631</b>	<b>\$634</b>
NUMBER OF EQUIV USERS -		360	360	360	360	360
<b>CONNECTION COST REPAYMENTS (Note 1)</b>		<b>\$360</b>	<b>\$360</b>	<b>\$360</b>	<b>\$360</b>	<b>\$360</b>
NUMBER OF CONNECTIONS		298	298	298	298	298
AVERAGE CONNECTION CHARGE (Note 2)	<input type="text" value="\$1,557"/>					
<b>TOTAL USER CHARGES AND REPAYMENTS</b>		<b>\$981</b>	<b>\$984</b>	<b>\$987</b>	<b>\$990</b>	<b>\$993</b>
<b>REVENUE</b>						
USER CHARGE REVENUE		\$224	\$225	\$226	\$227	\$228
WATER COST TRANSFER						
OTHER TRANSFERS						
CONNECTION CHARGE REPAYMENTS		107	107	107	107	107
INTEREST & OTHER REVENUES						
SURPLUS OF PREVIOUS YEARS						
<b>TOTAL REVENUE</b>		<b>331</b>	<b>332</b>	<b>333</b>	<b>334</b>	<b>335</b>
<b>EXPENDITURE</b>						
DEBT COST		\$267	\$267	\$267	\$267	\$267
OPERATING & MAINTENANCE		53	54	55	56	57
CAPITAL FROM BUDGET						
RESERVES		12	12	12	12	12
OTHER: DISCOUNTS, LOSS						
DEFICIT OF PREVIOUS YEAR(S)						
<b>TOTAL EXPENDITURES</b>		<b>331</b>	<b>332</b>	<b>333</b>	<b>334</b>	<b>335</b>
<b>SURPLUS / (DEFICIT)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>DEBT COST PROJECTION</b>						
PRESENT DEBT SERVICE COST						
INTERIM FINANCING & OTHER CHARGES						
	<u>YEAR</u>	<u>RATE</u>	<u>TERM</u>	<u>AMT</u>		
<b>PLANNED BORROWING</b>						
Application	2010	5.00%	35	\$2,078	127	127
Application	2010	5.00%	25	\$458	33	33
Application	2010	5.00%	5	\$464	107	107
Application	2010	5.00%	3	\$4,667	<b>Interim Financing - costs will be capitalized</b>	
5yr Capital Plan	2011	5.00%				
5yr Capital Plan	2012	5.00%				
5yr Capital Plan	2013	5.00%				
5yr Capital Plan	2014	5.00%				
<b>TOTAL DEBT SERVICE COST</b>					<b>267</b>	<b>267</b>
<b>CHANGE OVER PREV YR</b>					<b>0.0%</b>	<b>0.0%</b>
<b>DEBT SERVICE COST TO GROSS EXP</b>					<b>80.55%</b>	<b>80.30%</b>
<b>PROPORTION OF USER FEES TO SERVICE DEBT</b>					<b>\$501</b>	<b>\$501</b>
<b>INCREASE IN USER FEES:</b>						
DUE TO NEW DEBT 2010					\$443	

**Notes:**

1. Connection Cost Repayments are an estimate of annual User costs to finance the system hook-up. Users may instead choose to pay the hook-up charges at the time of installation, and arrange their own financing.
2. Average Connection Charges are estimated as available funding divided by the estimated number of connections to be financed. Actual charges are dependant on factors which include the distance from the hook-up to the residence/building.

This analysis is an accurate representation of our projections for 2011 - 2015

Emmie Flanagan, Deputy Mayor \_\_\_\_\_ David Hughes, CAO \_\_\_\_\_  
 Brenda Cormier, Clerk/Treasurer \_\_\_\_\_ Dated March 4, 2010