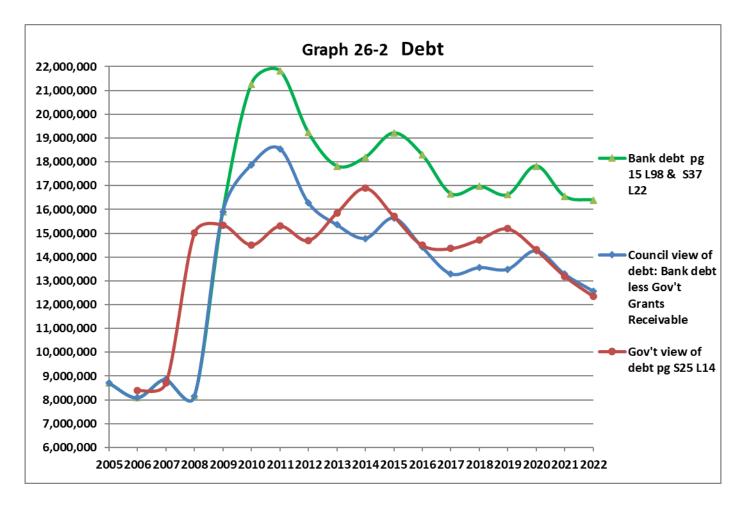
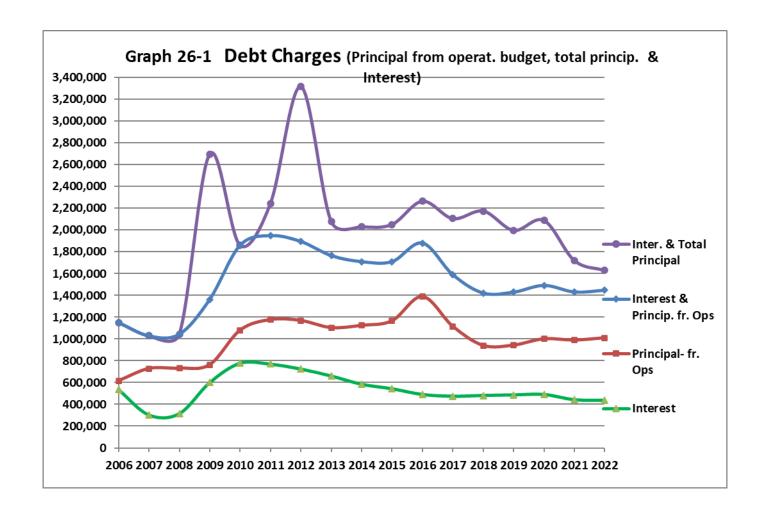
The <u>council view of debt</u> subtracts government grants that we're owed from the bank debt. From 2006 through 2009 there were no government grants so Bank debt & Council view of debt were identical. The government view of debt includes all payables and receivables.



All data is taken from the official Rapports Financier on the Town's website. Budget & Reports | Montreal West (montreal-west.ca)

Notation such as S11 L96 refers to page S11 line 96 in the Rapports Financier. Older Rapports sometimes have the data on different pages at different lines.



**Principal fr. Ops** refers to principal repayment made from the operating budget. **Total principal** includes that taken from the operating budget and from government grants, or other sources.

Notice that the average interest rates were below 3% from 2015 through 2021. At the January 30<sup>th</sup> council meeting the Town accepted refinancing of some of its loans at 4.54% from Desjardins, just over 50% higher.

(Ignore *Real net debt* – this was after the fotal accumulated surplus was removed from the debt.)

Table 26a)	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Frais de financement (interest ) S16 L31	436,981	442,377	491,149	487,167	482,065	474,704	490,943	543,860	585,134	661,303	725,495	770,356	778,970	599,807	313,190	301,370	535,564
Principal payback (fr. op. budg) S37 L8	1,010,844	989,191	1,000,845	942,880	939,555	1,114,606	1,389,094	1,166,094	1,124,399	1,103,367	1,169,007	1,177,361	1,080,100	763,000	731,000	728,000	615,326
Tot.Prin. from Ops & Gov't Grants etc	1,191,600	1,276,500	1,596,500	1,509,500	1,691,827	1,629,998	1,773,300	1,507,500	1,444,900	1,414,900	2,590,300	1,474,500	1,080,100	2,097,123	731,000	728,000	615,326
Debt charges (Inter & Prin from Ops)	1,447,825	1,431,568	1,491,994	1,430,047	1,421,620	1,589,310	1,880,037	1,709,954	1,709,533	1,764,670	1,894,502	1,947,717	1,859,070	1,362,807	1,044,190	1,029,370	1,150,890
_ Debt Charges (Inter & total Principal)	1,628,581	1,718,877	2.087.649	1,996,667	2_173_892	2,104,702	2_264,243	2,051,360	2,030,034	2,076,203	3,315,795	2,244,856	1,859,070	2,696,930	1,044,190	1,029,370	1,150,890
Average interest rate	2.65	2.57	2.85	2.90	2.87	2.72	2.62	2.91	3.25	3.57	3.53	3.58	4.19	4.99	3.68	3.55	6.37
The average interest rate is the annual in					- Curerage		, car,										
Table 26b)	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
<i>:</i>	1,036,800	0		1.159.000		0	860,000	2,528,000	+	0	0	2.046.000			0	1.500.000	2006
New borrowing S37 L22  Bank debt S37 L22		_	17,825,900			_	- 1			_	_				_	8.868.123	8,096,123
Bank debt s37 L22 Bank debt net of grants rec'vable*			14,268,238														8,096,123
	-221.080	-84.214			1.171.776		81.047	76.268	2.112.588				-3,357,640		-		
Capital invest to finannce S25 L2 etc	,	,	35,217	_,,	_/	_,	,	,	_,,					-		-152,191	286,083 8,382,206
Rapport view of debt S25 L15  Real net debt (Net worth)**			14,303,455 7,740,610														8,382,206
% grants receivable of bank debt	23.3	19.8	20.0	18.8	20.1	20.2	21.2	18.6	18.7	13.8	15.4	15.0	15.9	0.0	0.0	2,223,234	5,125,400
- G. L. I. G. L.	23.3	19.8															