Appendix A - Summary of Authorized Borrowing Authority and Projected Activity

	Interim Financing	Long Term Debt	Notes
Total Authorized Borrowing Authority	**143,000,000**	**40,050,000**	
Amounts drawn at substantial completion	31,000,000	-	
Current Available Balance	**112,000,000**	**40,050,000**	
Amounts necessary to support cashflow requirements for substantial completion	2,001,904	10,000,000	1
Interim financing to be repaid as funding amounts are received:			
Provincial Payment - Spring 2020	(22,600,000)		2
Federal Payment - Spring 2020	(2,139,188)		3
Amounts necessary to support cashflow requirements after substantial completion	24,137,465	-	
Estimated Loan Balance - Spring 2020	**32,400,181**	**10,000,000**	
Further Provincial funding payments will draw down the remaining interim financing balance. If no further payments are received after Spring 2020, the remaining balance will be converted to long term debt.			
Transfer of interim financing to long term debt	(32,400,181)	32,400,181	
Potential Final Loan Balances	-	42,400,181	4
Potential Shortfall in Authorized Borrowing Authority	**-**	**(2,350,181)**	5

Notes:

1. The amount of interim financing is shown net of the Federal and Provincial contributions that were received at Substantial Completion.
2. Provincial payment amount and timing are based on the funding commitment and projections provided from the Province.
3. The estimate for the Federal payment assumes there are remaining eligible costs to facilitate claiming the maximum contribution amount.
4. Final loan balances are estimated based on current project budget spending and assumes the Province caps funding to the project at approximately $137 million.
5. Should the $2.350 million be required, Council approval for the added borrowing authority will be required.