

Town of

**FINANCIAL EVALUATION
FOR
MUNICIPAL CAPITAL WORKS PROJECTS**

PROJECT FINANCING:

OVERVIEW:

This section should provide an overview of current financial position and how Council intends to finance its portion of the cost of the project. It will identify any new sources of revenue that will be generated by the Project. It should also include a summarization of any proposed tax increases and other sources of assured revenue that may be pertinent to the viability of the project. (Complete Appendix A and B.)

REVENUE AND EXPENDITURE - Explanation and Spreadsheet:

This section should provide a general explanation of each revenue and expenditure category according to the budget format.

The accompanying spreadsheet (Appendix C (i) (ii) is to provide the actual revenue and expenditure for the year ended 2008, estimates/actuals for the year ended 2009, 2010 budget information, and future projections to show operating costs plus debt servicing. It is important to consider additional operational and maintenance costs associated with the Project.

DEBT SERVICING PROFILE - Spreadsheet:

This section will identify current long-term and short-term loans, principal, date of maturity, annual instalments, etc., and comments related to debt servicing. The accompanying spreadsheet will show the annual projected debt servicing costs (Appendix D).

CONCLUSION:

This section will summarize Councils financial position and support for the application for capital works funding. Council can add any additional comments that will lend support as to why the project is important to the community.

SUPPORTING DOCUMENTS

Please attach the following to your written proposal:

1. Letter from the Bank approving a non-guaranteed loan for Council=s share of the project together with a loan amortization and payment schedule.
2. The Town=s latest audited financial statements if not already submitted to the Department of Municipal Affairs.

IMPORTANT TO NOTE: Failure to include these documents will delay processing your application.