

CAPITAL WRAP-UP TEMPLATE
INSTRUCTIONS

Ministry of Education
April 20, 2010

Version 1.0

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Introduction

General Description

The Capital Wrap-up Template was developed by the Ministry of Education as a tool to support the wrap up of the Capital Funding Model as outlined in 2010: B2 & 2010: SB10.

The template determines the amount of eligible capital debt based upon eligible capital expenditures up to August 31, 2010, forecasts future cash flows related to this eligible debt, calculates the remaining build capacity and outlines the construction in progress for each project.

The template will also serve as a tool to help boards complete Schedule 3, Capital Expenditure Budget, tab 3 (Capital Grant Room and Receivable), Section 12, Debt Charges Allocation and Schedule 5.3, Deferred Capital Contributions Continuity in the new 2010-11 Estimates forms. The information in the template will also be validated through specified audit procedures which would be part of the engagement with your auditor for the 2009-10 Financial Statements.

Input Required By Board

Throughout the Template, there are multi-coloured cells that indicate the need for data entry:

- Blue cells are pre-populated based upon the latest version of the Capital Liquidity Template (CLT); however they are accessible for changes to be made by the board.
- Yellow cells indicate cells that require the board to enter data from their records.
- White cells are either pre-populated from the latest version of the CLT or are calculations. These cells are protected and cannot be changed. Please do not try to override these cells in the Template. If you require an override, please contact your Ministry Finance Officer along with explanations as to why an override is necessary.
- Grey cells are pre-populated from Ministry sources and do not require input or change from boards.

Completing the Template

When working on the Template, it is recommended that you work on sheets in the following order:

- Project Eligibility worksheet up to and including column 18
- Complete the Debt Schedule
- Complete the Project-Debenture Matrix
- Return to the Project Eligibility worksheet and complete the rest of the columns from 19 to 30. Columns 19 and 20 should now be pre-populated correctly as entered on the Project-Debenture Matrix
- Add any capital leases as applicable to the Leasing Report sheet
- Review the rolled-up information in the Cash flow sheet, Capital Budget - EFIS form and Section 12 in the template.

Excel Settings

- 1) This spreadsheet uses macros. Please make sure your security levels allow macros. To set your security to allow macros: go to Tools – Options, then select the Security tab, then select the Macro Security Button. On the Security Level tab, select Medium. On the Trusted Publishers tab, check the “Trust access to Visual Basic Project” option. Be sure to click on the “OK” button when finished. When opening the template, select “Enable Macros”.
- 2) To ensure that all formulas are working, before opening the Template: go to Tools – Add-ins, then select “Analysis Toolpak” and click “OK”.

Sheet #1 – Project Eligibility Amounts Worksheet

Purpose of Sheet

This sheet calculates the eligible capital debt percentage for all of the board's projects up to August 31, 2010. Capital project details and amounts as entered in each board's latest submitted version of its CLT were pre-populated into this sheet. Eligible capital debt percentages for third party long-term financing, not permanently financed amounts and amounts to be constructed are determined on this worksheet.

General Description

This sheet has 30 columns showing all of the boards' projects as shown on the latest CLT and how each project was funded and financed up to August 31, 2010.

This sheet has eight sections:

1. General information such as the name, ID and costing information (Columns 1 to 5);
2. Board Committed Funds indicating revenue the board encumbered or dedicated to the project such as renewal, POD, etc (Columns 6 to 9);
3. The amount of Ministry Commitment (Columns 10 to 12);
4. The amount of funds not committed by the Ministry (Column 13);
5. Adjustments to the Ministry Commitment (Columns 14 to 17);
6. Information about how each project was financed (Columns 18 to 23);
7. Financing of total ineligible project costs and Board Committed Funds (Columns 24 to 28);
8. Calculation of the eligible project percentages that are applied to the capital debt (Columns 29 to 30).

Input Required by Board

Column 1 - Projects (include all projects approved or in the approval process by August 31, 2010)

Column 1 lists all of the projects' descriptions as showing on the board's latest submitted version of its CLT. Boards have the ability to enter new projects in this column as necessary.

At the top of the column, there are rows attributed to protected enrolment pressures (EP) funding, protected new pupil places (NPP) funding and pre-1998 capital commitment revenue. These dollar amounts will be pre-populated based upon Ministry sources as they are not yet allocated to certain projects. These rows are protected and no input or change is required by the board.

The sum of the columns is also shown at the top of the template so that totals can be readily seen on the first page.

EDC eligible land amounts that are not permanently financed as of August 31, 2010 will need to be entered as one line item at the bottom of Column 1. The amount will go into Column 14, Actual Total Project Cost. A not permanently financed amount should then appear in Column 21 and Column 26. EDC eligible land amounts will not be covered by the Ministry.

Column 2 – SFIS

Column 2 states the SFIS number for each project as entered in the board's latest submitted version of its CLT.

Column 3 – CLT Project Type

Column 3 contains a drop down menu that describes various stages of each project. Each project should already have an assigned status pre-populated. If a change is necessary, boards can use this drop down menu to update the status of each project.

Column 4 – Capital Liquidity Template (CLT) Cost

Column 4 is pre-populated with total project costs as entered on the board's latest submitted version of its CLT. These costs are locked in the template and considered to be the total approved cost of the project.

Column 5 – Ineligible Project Amounts

Column 5 is pre-populated by the Ministry based upon the board's latest submitted version of its CLT. Ineligible project amounts would include board administration centres, day care centres, domes and other ineligible project amounts as determined through each board's CLT process and are included in Column 4, CLT Cost.

Column 6 – Board Committed Funds – Renewal

Column 6 is pre-populated from the board's latest submitted version of its CLT. Ineligible project costs are not included in this column.

Column 7 – Board Committed Funds – Proceeds of Disposition

Column 7 is pre-populated from the board's latest submitted version of its CLT. Ineligible project costs are not included in this column.

Column 8 – Board Committed Funds – Other

Column 8 is pre-populated from the board's latest submitted version of its CLT. Ineligible project costs and Ministry committed funds such as capital priorities funding are not included in this column. An example of other funding that may have been committed by the board includes operational savings and municipal contributions.

Column 9 – Board Committed Funds – Total

Column 9 is the sum of all of the Board Committed Funds from Columns 6 to 8.

Column 10 – Ministry Commitment – NPP Amounts

Column 10 is calculated as the total Ministry Commitment in Column 12 minus Good Places to Learn (GPL) – other funding in Column 11.

Column 11 – Ministry Commitment – Good Places to Learn (GPL) - other

Column 11 is pre-populated and reconciled by the Ministry. This column includes Growth Schools (GS), Prohibitive-to-Repair (PTR), Primary Class Size (PCS), French Capital Transitional Adjustment (FCT) and Capital Priorities funding up to August 31, 2010.

Column 12 – Total Ministry Commitment

The total Ministry commitment is calculated in Column 12 as the CLT Cost in Column 4 minus the total amount of funds not committed by the Ministry in Column 13.

Column 13 – Total Amount of Funds Not Committed by Ministry

Column 13 is the sum of the ineligible project amounts in Column 5 and the total of Board Committed Funds in Column 9. The amount in this column represents the project amounts that are not being funded by the Ministry.

Column 14 – Commitment Adjustments – Actual Total Project Cost

Column 14 is pre-populated with total project costs as entered on the board's latest submitted version of its CLT. Boards will need to update these costs for projects that were not complete as of the latest submitted version of its CLT or for costs of projects that need to be updated.

Column 15 – Commitment Adjustments – Build Capacity (Cost Overrun)

Column 15 represents the additional build capacity or cost overrun by project. This is calculated as the total Ministry Commitment in Column 12 plus the total amount of funds not committed by the Ministry in Column 13 minus the actual total project cost in Column 14. Positive amounts in this column represent additional future build capacity by project and negative amounts in this column represent a cost overrun which will not be covered by the Ministry.

Column 16 – Commitment Adjustments – Re-assignment of Build Capacity

Column 16 is for the board to re-allocate its additional build capacity or cost overrun from one project to others. The total of this column must equal zero and cannot be greater than the build capacity in Column 15.

Column 17 – Commitment Adjustments – Adjusted Ministry Commitment

Column 17 adjusts the total Ministry commitment in Column 12 and adjusts for the re-assignment of any build capacity in Column 16.

Column 18 – Total Project Financing – Cash

Column 18 represents the amount of cash paid for the total project up to August 31, 2010.

Column 19 – Total Project Financing – Ontario Financing Authority (OFA) Long-Term Financing

Column 19 represents the total OFA long-term financing of each project up to August 31, 2010. The amounts for this column are from the Project-Debenture Matrix once all of the debentures have been allocated to projects or type of expenses in the yellow cells.

Column 20 – Total Project Financing – Third Party Long-Term Financing

Column 20 represents the total third party long-term financing of each project up to August 31, 2010. The amounts for this column are from the Project-Debenture Matrix once all of the debentures have been allocated to projects or type of expenses in the yellow cells.

Column 21 – Total Project Financing – Not Permanently Financed

Column 21 is a calculated cell which is the actual total project cost in Column 14 minus other project financing from Columns 18 to 20 and Column 22. Column 21 represents the total not permanently financed amount of the project as at August 31, 2010. To make adjustments to this cell, an amount needs to be entered in Column 22 – To be constructed.

Column 22 – Total Project Financing – Amount To Be Constructed

Column 22 represents the remaining construction costs left to incur on projects. This column has been left open for input by boards so that the split between not permanently financed and to be constructed can be determined by boards.

Column 23 – Total Project Financing - Total

Column 23 is the sum of Columns 18 to 22. This column represents the total financing of each project up to August 31, 2010. This column should equal the actual total project cost in column 14.

Column 24 – Financing of Total Ineligible Project Costs and Board Committed Funds - Cash

Column 24 represents the amount of cash paid for the ineligible project costs up to August 31, 2010.

Column 25 – Financing of Total Ineligible Project Costs and Board Committed Funds – Third Party Long-Term Financing

Column 25 represents the ineligible third party long-term financing of each project up to August 31, 2010. This column cannot be greater than the total OFA and third party long-term financing in Columns 19 and 20 less the adjusted Ministry Commitment amount in Column 17.

Column 26 – Financing of Total Ineligible Project Costs and Board Committed Funds – Not Permanently Financed

Column 26 represents the ineligible not permanently financed amount of the project as at August 31, 2010. Column 26 is a calculated cell which is the Total Amount of Funds not committed by the Ministry in Column 13 plus the absolute value of any cost overruns in Column 15 minus the additional financing of total ineligible project costs from Columns 24 to Column 25 and Column 27. This column cannot be negative. If the actual total project costs in Column 14 are greater than the CLT cost in Column 4 and the project has been third party long-term financed, the template will automatically place all ineligible not permanently financed debt in Column 26. To make adjustments to this cell, an amount needs to be made in Column 27 – Amounts to Be Constructed if necessary.

Column 27 – Financing of Total Ineligible Project Costs and Board Committed Funds – Amount To Be Constructed

Column 27 represents the remaining ineligible construction costs left to incur on projects. This column has been left open for input by boards so that the split between not permanently financed and to be constructed can be determined by boards.

Column 28 – Total Financing of Ineligible Project Costs and Board Committed Funds - Total

Column 28 is the sum of Columns 24 to 27. This column represents the total ineligible financing of each project up to August 31, 2010. This column should equal the total amount of funds not committed by the Ministry in Column 13.

Column 29 – Eligible Capital Debt Percentages – Third Party Long-Term Financing

Column 29 represents the eligible capital debt percentage on third party long-term financing. This is determined by taking the total ineligible third party long-term financing at Column 25 and dividing it by the total project financing of third party long-term financing at Column 20 and then subtracting this calculated ineligible percentage by 100% to arrive at the eligible capital debt percentage.

Column 30 – Eligible Capital Debt Percentages – Not Permanently Financed and Amount to Be Constructed

Column 30 represents the eligible capital debt percentage on not permanently financed debt and to be constructed. This is determined by taking the total ineligible not permanently financed debt at Column 26 and the total ineligible amounts to be constructed at Column 27 and dividing this total by the total project financing of not permanently financed debt at Column 21 and the total project financing of amounts to be constructed at Column 22 and then subtracting this calculated ineligible percentage by 100% to arrive at the eligible capital debt percentage.

Sheet #2 - Debt Schedule

Purpose of Sheet

The purpose of this worksheet is to identify the annual payments a board has committed to through their debentures/sinking funds, which are related to various capital projects as outlined on the “Project Eligibility Amounts” worksheet. .

There are additional columns in the worksheet available for boards to enter any pre -1998 debt which is not presently captured in the Debt Schedule.

General Description

This worksheet shows all the current debentures and sinking funds for each Board and is pre-populated from SFIS the board’s latest version of its Ministry approved Capital Liquidity Template (CLT), a file provided by the Ontario School Board Financing Corporation (OSBFC) and the Ontario Financing Authority (OFA). This page has two distinct sections: One applicable to all debentures and the other one is for Sinking funds.

The worksheet summarizes the terms and payments for each debenture/sinking fund. If any debenture/sinking fund is applicable to a particular board then the board’s payment schedule will be populated in the worksheet. The worksheet provides details of the debentures/sinking funds such as the name of the institution, maturity date, principal amount, the term, the interest rate and a start and end date. The worksheet allows a board to confirm the percentage amount of each debenture/sinking fund that is linked to financing new pupil places.

The worksheet highlights the annual payments for each debenture/sinking fund over the relevant amortization period. It also includes the annual sinking fund contributions and the cumulative total. The principal outstanding amounts of each debenture are also calculated as part of the worksheet.

Input Required By Board

The template attempts to pre-populate the payment schedule for each debenture. In the event that the calculated payment schedule does not accurately reflect the debenture’s actual payment schedule, the board should enter the actual payment schedule.

- Ensure that the information on the Debt Schedule is complete, accurate and up to date.
- Boards must ensure that the Original Loan amount is entered in Row 10
- Boards are to confirm the term, principal and interest amounts in the worksheet.
- Annual payments are calculated based on the terms of the debentures, but may be edited by the board to reflect their actual payment schedule. In most cases, the calculated amounts should be very close. It is the first and last payments that typically require updating.

For Sinking Funds only:

Sinking Fund Specific Inputs and Review

If a debenture is a sinking fund (SF), there are an additional set of parameters that need to be entered or reviewed by a board.

- Boards can identify if the debenture is a sinking fund by entering yes or no in Row 9.
- Boards need to enter the contribution made towards the sinking fund as of August 31, 2010, the assumed SF Return Rate and the total future contribution amount.
- The assumed Rate of return represents the actual return being earned on the principal.

Sheet #3 - Project Debenture Matrix Worksheet

Purpose of Sheet

This worksheet calculates the eligible capital debt amounts that will be supported by the Ministry based on the eligible debt percentages determined in the “Project Eligibility Amounts” worksheet. The eligible capital debt amounts will provide the basis for transfer payment from the Ministry which is summarized in the worksheet “Provincial Cashflow”.

General Description

The worksheet has two main sections:

- An input area (yellow section) for boards to enter debt amounts for each capital project. Column D “Third Party Long Term Financing Amount (CLT)” of the worksheet is pre-populated with financing amount(s) for each project based on the latest version of the Ministry’s approved Capital Liquidity Template.
- A formulated area (white section) on the right hand side of the worksheet calculates the eligible debt amount for each project. The calculation is based on the debt amounts entered in the yellow section and the eligible capital debt percentages that were calculated in the “Project Eligibility Amounts” worksheet.

The section above the input area (yellow section) reconciles the project debt amounts against the total debt amounts entered in the “Debt Schedule” worksheet.

The section above the formulated area (white section) summarizes the eligible debt amount and percentage for each debt based on the eligible debt amount calculated for each project.

Input Required by the Board

- In the yellow area (starting from Column 5), Boards are to enter debt amount(s) related to each capital project identified in Column 1.
- In the bottom section of the yellow area, Boards are to enter debt amount(s) related to Renewal (GPL and non-GPL), School Operations, Portables, Unsupported land costs and Pre-1998 Projects.
- Boards should review the difference (Column 4) between the debt amount(s) entered for each project (Column 3) and compare this to the amount reported in the CLT (Column 2).
- Boards should review and reconcile the difference (Row 13) between the total debt amount (under each financing arrangement) entered and compare this to the total debt amount reported in the “Debt Schedule” worksheet (Row 10).

Sheet #4 - Leasing

General Description

This sheet lists all leases that are entered into the latest version of the board's Capital Liquidity Template (CLT), including the leased facility name, the lease value, the start and end date of the lease, and the third party involved with the lease, if applicable. For the purpose of this template only capital leases will be captured and financed by the ministry.

Criteria and terms of Lease

From CICA Handbook, 3065.06, *from the point of view of a lessee, a lease would normally transfer substantially all the benefits and risks of ownership to the lessee and therefore be recorded as a capital lease when, at the inception, one or more of the following conditions are present:*

- 1. Reasonable Assurance that the lessee will obtain ownership of the leased property at the end of the lease term.*
- 2. Lease term is of such duration that the lessee will receive substantially all (75%) of the economic benefits expected to be derived from the use of the leased property over its life span*
- 3. Lessor would be assured of recovering the investment in the leased property and of earning a return on the investment as a result of the lease agreement. The present value at the beginning of the lease term of the minimum lease payments is equal to substantially all (90%) of the fair value of the leased property at the inception of the lease.*

Purpose of Sheet

Some leases, or proportions thereof, may be eligible for Ministry support through Capital Debt Commitment funding. Boards need to identify leases that existed prior to August 31, 2006 that are funded through NPP sources and are eligible for Debt Commitment support and which fall under the definition of a capital lease.

Input Required By Board

The board should review the leases that have been pre-populated and remove any leases that are not related to providing educational instructions spaces. If additional lease records are required, the board must change the filter to show all rows. This can be accomplished by clicking on the drop-down box in cell E8 and selecting "all".

When the lease records have been completed, the blank rows can once again be hidden by selecting '1' from the filter drop-down box. If a pre-populated lease record is not needed, delete the coloured cells and apply the filter, if desired.

Boards need to confirm whether a lease is a capital lease or not using the criteria above and use Y for yes and N for no.

The lease interest rate would be 5.25% as default and boards are required to validate the lease interest with their lease agreement.

There is also an Escalator % for the leasing cost that Boards are required to enter if it's applicable.

Boards are allowed to go into the individual years and adjust the amount if it's a not a straight Escalation %.

The worksheet allows Boards to confirm the start date and end date of each lease which will calculate the lease amount that needs to be flowed to the board in the period indicated.

Sheet #5 – Provincial Cashflow

Purpose of Sheet

This worksheet calculates the Ministry's transfer payments to boards to support ongoing principal and interest payments and sinking fund contributions related to their eligible capital debt.

General Description

This worksheet calculates the annual payments (P&I, sinking funds contributions, payment for capital lease) related to eligible capital debt based on the eligibility percentage calculated in the "Project Debenture Matrix" Worksheet and the annual payment information reported in the "Debt Schedule" Worksheet.

Input Required by the Board

- No input is required by Boards.

Sheet #6 – EFIS - Schedule 3, page 3 Capital Budget

Purpose of Sheet

This worksheet calculates the available capital funding room to the board as at September 1, 2010, which is based on the Ministry's approved projects less eligible capital debt amounts supported by the Ministry plus any 2010-11 in-year approved funding. Boards will bring forward this information to Schedule 3, Capital Expenditures Budget of the 2010-11 Estimates in EFIS (tab 3, Capital Grant Room and Receivable) to calculate the Capital Grant Receivable from the Province and the remaining funding room available, if any, as at August 31, 2011.

This sheet has the same format as the EFIS form in the 2010-11 Estimates. White and yellow cells need to be input into the actual 2010-11 EFIS Estimates form. White cells are calculated by the Capital Wrap-up Template and yellow cells will need to be calculated and input by the board. Blue cells may or may not be calculated by the Capital Wrap-up Template but are pre-populated into EFIS.

General Description

1. NPP project costs (Column 1/Line 1) include NPP, Outstanding Capital Commitments and Best Start projects as at August 31, 2010. This amount is calculated by taking the total of Column 12 ("Total Ministry's Commitment") of the "Project Eligibility Amounts" Worksheet and subtracting GPL projects (Column 2 of this worksheet).
2. NPP eligible financing amount (Column 1/Line 2) is calculated based on the eligible capital debt amount determined in the "Project Debenture Matrix" Worksheet less eligible capital debt amounts related to GPL and GPL Renewal.
3. GPL project costs (Column 2/Line 1) include Growth Schools, PTR, French Capital Transitional Adjustment and Capital Priorities projects as at August 31, 2010. This amount is pre-populated based on Ministry's approved projects.
4. GPL eligible financing amount (Column 2/Line 2) is based on eligible capital amounts related to GPL as identified in the "Project Debenture Matrix" Worksheet.
5. NPF (Column 3/Line 3) includes supported Not-Permanent Financing amount related to eligible NPP and GPL projects as at August 31, 2010. This amount is calculated based on the total of eligible NPF and to be constructed amounts reported in Column 58 of the "Project Debenture Matrix" Worksheet.
6. Total (Column 4) represents, for capital wrap-up purposes, the total eligible capital costs (NPP and GPL, excluding GPL renewal), their related eligible capital debt and remaining capital funding room for 2010-11.
7. GPL Renewal (Column 5/Line 1) represents Ministry's approved GPL renewal projects. This amount is pre-populated by the Ministry.
8. GPL Renewal eligible capital amount (Column 5/Line 2) is based on debt amounts related to "Renewal" projects entered in the bottom section of the "Project Debenture Matrix" Worksheet.

Input Required by the Board

- Boards are to enter NPF amount, as at August 31, 2010, related to GPL Renewal on Column 5, Line 3.
- Boards are to enter any additional approval amounts by the Ministry on Line 5.

Sheet #7 – EFIS - Section 12

Purpose of Sheet

This worksheet stratifies boards' total capital debt balance into the following main categories:

- Supported Capital Debt – Permanent Financed (Pre-1998 vs. Post-1998)
- Supported Capital Debt – Not Permanently Financed
- Unsupported Capital Debt – Permanent Financed
- Unsupported Capital Debt – Not Permanently Financed
- Sinking Funds Asset – Permanent and Not Permanently Financed

General Description

The majority of the cells in the worksheet are calculated based on information entered in the “Debt Schedule” Worksheet and the “Project Debenture Matrix” Worksheet.

Input Required by the Board

- Line 12.22 – Unsupported Debentures related to EDC
- Lines 12.27 and 12.27.1 – Unsupported NPF balances related to EDC and non-EDC
- Enter amounts for columns “Permanent Debt Retirement/NPF issues” and “Refinancing” where applicable

Sheet #8 – Schedule 5.3 Deferred Capital Contributions Continuity

Purpose of Sheet

This worksheet supports the calculation of Deferred Capital Contributions in Schedule 5.3 of EFIS. It calculates the total unsupported capital spending pre-August 31, 2010. Boards will bring forward the unsupported capital spending amounts from Lines 2.1 to 2.3 in the worksheet into “Schedule 5.3 - Deferred Capital Contributions Continuity” of the 2010-11 Estimates in EFIS (Page 2, Column 4, Lines 2.1 to 2.3) to calculate the total unsupported capital spending pre-August 31, 2010.

General Description

1. Tangible Capital Assets (Column 5/Line 2.0) includes tangible capital assets in compliance with PS3150. This amount is calculated in EFIS. Boards do not need to enter a value on this worksheet.
2. Non-EDC Eligible (Land) (Column 5/Line 2.1) includes the unsupported debt portion relating to land that is not EDC eligible. Land is broken out separately because it is not a depreciable asset and therefore any adjustment to the TCA amortization in the calculation of the amount of DCC to be amortized into revenue will not have any land related component.. The amount at line 2.1 is calculated by multiplying the unsupported land debenture percentages at the bottom of the “Project – Debenture Matrix” (Line 469, Column 31 to Column 55) by the principal outstanding as of August 31, 2010 in the Debt Schedule (Line 16), less the amount entered on line 2.3 relating to EDC eligible debt.
3. Non-EDC Eligible (Other) (Column 5, Line 2.2) includes the unsupported debt portion that relates to Buildings. This amount is calculated by taking:
 - a. the total principal outstanding as of August 31, 2010 on the “Debt Schedule”,
 - b. less the eligible percentage on the “Project-Debenture Matrix” multiplied by the principal outstanding as of August 31, 2010 on the “Debt Schedule”,
 - c. less Non-EDC (Land) on line 2.1
 - d. EDC eligible amount on line 2.3.

Non-EDC Eligible (Other) also includes the unsupported amount from Sinking Fund Debentures. The unsupported amount is calculated by taking the nominal amount of the debenture and subtract it by the total of (1) eligible future sinking fund contributions, (2) amount to be refinanced and (3) sinking fund assets.

4. EDC Eligible (Column 5/Line 2.3) includes the unsupported debt portion that relates to land that is EDC eligible. This amount is to be determined by the Board.
5. Total Unsupported Capital Spending Pre-August 31, 2010 (Column 5/Line 2.4) includes all unsupported capital spending which will be used in computing deferred capital contributions. This amount is calculated by taking the total of Non-EDC Eligible (Line 2.1 and 2.2) and EDC Eligible (Line 2.3).

Input Required by the Board

- Boards are to enter EDC Eligible on Column 5, Line 2.3.