

Schedule 81: Annual Debt Repayment Limit (ARL):

The annual debt and financial obligation limit for municipalities is determined under ONTARIO REGULATION 403/02: debt and financial obligation limits.

Under the above-mentioned regulation:

The Ministry shall inform the treasurer of the municipality in writing of the limit.

Before authorizing any specific work or class of work or any increase in expenditure for a previously authorized specific work or class of work that would require a long-term debt or financial obligation described in section 2, the council of the municipality shall have its treasurer calculate an updated limit using the most recent debt and financial obligation limit determined by the Ministry.

All of the rows in this schedule except for line 2410 are automatically populated from the schedules, rows and columns indicated in the ARL schedule.

Please complete line 2410: Fees and Revenue for Joint Local Boards for Homes for the Aged.

Please understand that the Ministry of Municipal Affairs will review the ARL schedule and send out a confirmation of the Annual Repayment Limit as required by Ontario Regulation 403/02.