



The Corporation of the Municipality of Red Lake

**FINANCIAL SERVICES AND CONTROL
POLICY MANUAL**

Subject: Debt Management	Approval Date: January 19, 2015	By-Law No. 02-2015
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4.7 DEBT MANAGEMENT

1. The following guideline is adopted as Corporation policy:

The total amount allocated to repayment of long-term debt charges in any year will not exceed 20% of current budget expenditures for Municipal purposes, excluding those debt charges recoverable from a school board, subject to the provisions of the *Municipal Act*.