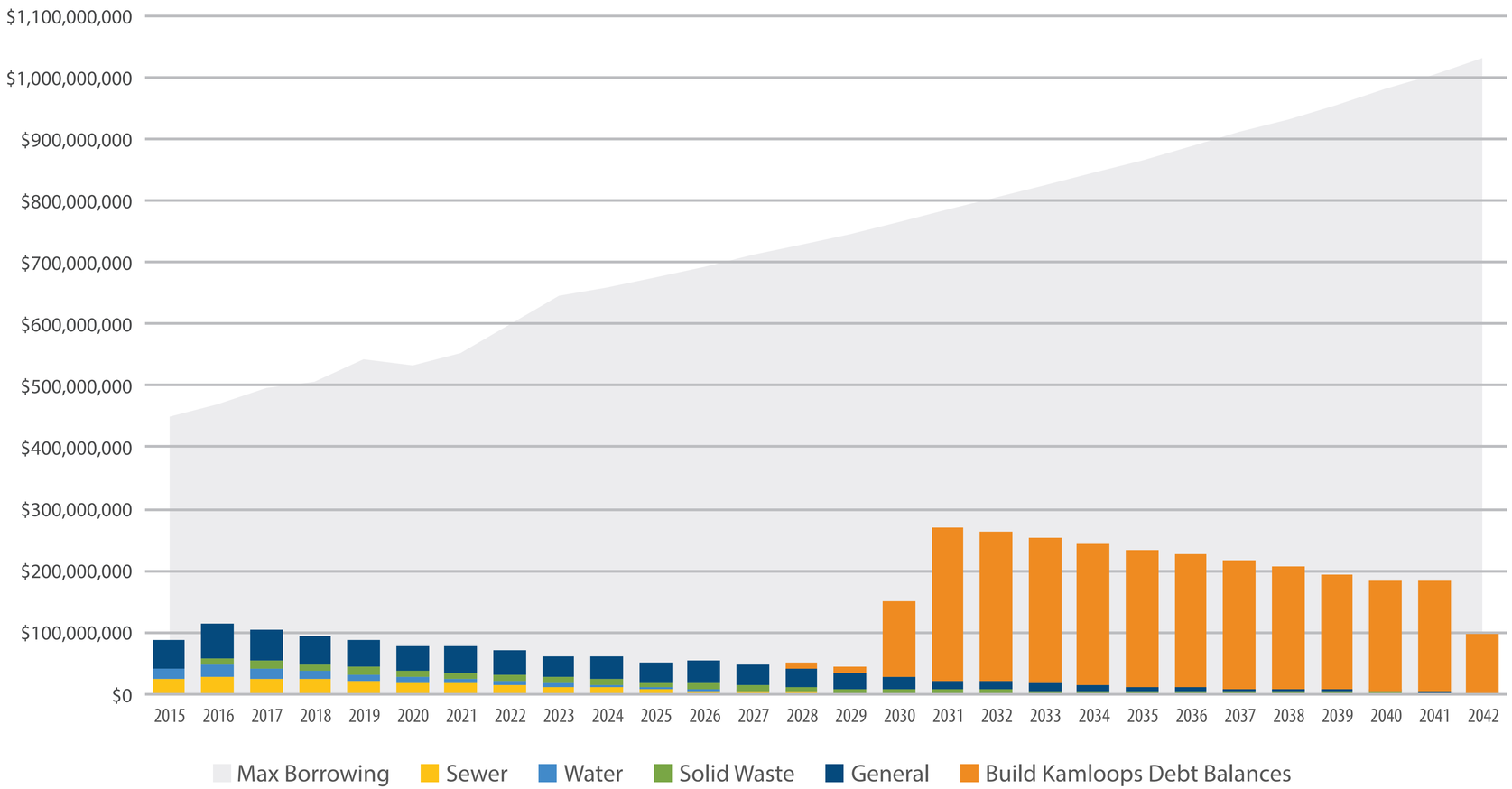
LONG-TERM DEBT



Up to 25% of the City's revenue can be spent on debt servicing (principal and interest payments).



What would the City's debt look like if it were just an average BC Household?

In order to bring Build Kamloops to life, the City is planning to use long-term debt, bringing the debt as a percentage of revenue from 3.3% to 7.9% in the coming years. This is how that compares to an average BC household's debt servicing.

Average BC household income: $108,600 before tax (2020 census data)

	Average BC Household	Current City of Kamloops (adjusted to an average household income)	Future City of Kamloops (adjusted to an average household income)
Mortgage Debt as a Percentage of Income	29%	3.3%	7.9%
Annual Debt Payments	$31,500.00	$3,583.80	$8,579.40
Monthly Debt Payments	$2,625	$299	$715

BUILD KAMLOOPS | BUILD. GROW. CONNECT. REPEAT.

Learn more about the Build Kamloops projects and follow along at:
LetsTalk.Kamloops.ca/BuildKamloops

SCAN ME