

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2023**

GROSS DEBT CHARGES				
Principal	Sch 74 Ln 3099 01	1,273,656		
Interest	Sch 74 Ln 3099 02	<u>764,150</u>	2,037,806	
DEBT CHARGE ON PROVINCIAL PROJECTS		Sch 74 Ln 2810-40		N/A
PAYMENT IN RESPECT TO LONG TERM COMMITMENT		Sch 42 Ln 6010		N/A
SUBTOTAL : DEBT CHARGES			<u>2,037,806</u>	
DEBT CHARGES FOR MUNICIPAL UTILITIES				-
PAYMENTS TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS				N/A
DEBT CHARGES FOR TILE LOANS		Sch 74 Ln 3015 01-02		24,171
LUMP SUM REPAYMENTS OF LONG TERM DEBT		Sch 74 line 3110 01 + Sch 74 Ln 3110 02)		-
SUBTOTAL : DEBT CHARGES TO BE EXCLUDED			<u>24,171</u>	
NET DEBT CHARGES			<u>2,013,635</u>	6.16%
CALCULATION OF ANNUAL REPAYMENT LIMIT :				
TOTAL REVENUE FUND REVENUES	Sch 10 Ln 9910		41,096,692	
FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS				N/A
FEES FOR TILE DRAINAGE AND SHORELINE		Sch 12 Ln 1850		6,942
EXCLUDED REVENUE AMOUNTS				
Ontario Grants	Sch 10 Ln 699+810+815	1,712,508		
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 831	1,100,000		
Other Municipalities	Sch 10 Ln 1099	36,441		
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1811	9,968		
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1812	1,019,750		
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1813	-		
Other Revenue	Sch 10 Ln 1890-1898)	605,793		
Donated Tangible Capital Assets	Sch 53 Ln 0610 01	<u>3,917,137</u>	8,401,597	
NET REVENUE FUND REVENUES			<u>32,688,153</u>	
25% OF NET REVENUE FUND REVENUES			<u>8,172,038</u>	25.00%
ANNUAL REPAYMENT LIMIT			<u>6,158,403</u>	18.84%
 ADDITIONAL LONG TERM DEBT COMMITMENTS				
Lake Huron Area Primary Water Supply System - \$65,499		Debenture Date	65,499	
COUNCIL COMMITMENTS FOR PLANNED PROJECTS				
2018 Approvals:				
Martin Road Development Drain- \$129,932.39 @4%	5 yrs		29,186	
2020 Approvals:				
Goudy Drain 2020 - \$146,677 @4%	5 yrs		32,948	
Colbert Municipal Drain - \$132,546 @ 4%	5 yrs		29,773	
2021 Approvals:				
Bear Creek Drain - Branch 4 - \$16,517 @4%	5 yrs		3,710	
Lewington Municipal Drain - \$139,230 @ 4%	5 yrs		31,275	
Bear Creek Municipal Drain Branch No. 3 & 3C - \$99,603.75 @4%	5 yrs		22,374	
Dekort Drain - \$8,523.23 @4%	5 yrs		1,915	
Komoka Drainage Works, Union Avenue Branch - \$128,980 @4%	5 yrs		28,972	
McEwen Drain, - \$40,000 @4%	5 yrs		8,985	
Bear Creek Municipal Drain Branch 6, 12 and 13 - \$370,564 @4%	5 yrs		83,239	
2022 Approvals:				
Old River Road - \$6,064,500 @ 5%	20 yrs.		486,631	(borrow 2024)
Komoka Drain #1 - SWM Pond - \$4,260,000 @5%	20 yrs.		341,833	(borrow 2024)
Bell Municipal Drain, - \$257,533 @4%	5 yrs		57,849	
Ward Municipal Drain, - \$760,740 @4%	5 yrs		170,883	
Gysbers-McRobert Drain - \$38,882 @4%	5 yrs		8,734	
Brumwell Municipal Drain Branch 9 - \$761 @4%	5 yrs		171	
2023 Approvals:				
Risdon Municipal Drain Culvert, - \$247,993.00 @5%	5 yrs		57,280	
TOTAL NEW COMMITMENTS			<u>1,461,257</u>	4.47%
REVISED NET DEBT CHARGES			<u>3,474,892</u>	10.63%
MMA REPAYMENT LIMIT			6,158,403	
CHANGE IN REPAYMENT LIMIT			<u>1,461,257</u>	
REVISED ANNUAL REPAYMENT LIMIT			<u>4,697,146</u>	14.37%

TREASURER'S CERTIFICATION

I certify that I have recalculated the annual repayment limit of the Municipality of Middlesex Centre in accordance with the procedure of Ontario Regulation 403/02, as amended, and that the updated Annual Repayment Limit is \$ **4,697,146**

Dated this 1st day of February, 2023



Director of Corporate Services