

**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	764,150	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			2,037,806
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			24,171
NET DEBT CHARGES			2,013,635
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	3,917,137	8,401,597
NET REVENUE FUND REVENUES			32,688,153
25% OF NET REVENUE FUND REVENUES			8,172,038
25.00%			
ANNUAL REPAYMENT LIMIT			6,158,403
18.84%			
 ADDITIONAL LONG TERM DEBT COMMITMENTS			
	Debenture Date		
Lake Huron Area Primary Water Supply System - \$65,499		65,499	
COUNCIL COMMITMENTS FOR PLANNED PROJECTS			
<i>2018 Approvals:</i>			
Martin Road Development Drain- \$129,932.39 @4%	5 yrs	29,186	
<i>2020 Approvals:</i>			
Goudy Drain 2020 - \$146,677 @4%	5 yrs	32,948	
Colbert Municipal Drain - \$132,546 @ 4%	5 yrs	29,773	
<i>2021 Approvals:</i>			
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	
<i>2022 Approvals:</i>			
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	
<i>2023 Approvals:</i>			
Risdon Municipal Drain Culvert, - \$247,993.00 @5%	5 yrs	57,280	
Government Drain No. 2 Branch 6 - \$3,500 @5%	5 yrs	808	
TOTAL NEW COMMITMENTS			1,462,066
4.47%			
REVISED NET DEBT CHARGES			3,475,701
10.63%			
MMA REPAYMENT LIMIT		6,158,403	
CHANGE IN REPAYMENT LIMIT		1,462,066	
REVISED ANNUAL REPAYMENT LIMIT			4,696,338
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 \$ **4,696,338**

Dated this 1st day of February, 2023



Director of Corporate Services