

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
Draft Budget 2023-2027**

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 REPAYEMENTS 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			32,688,153	
25% OF NET REVENUE FUND REVENUES			8,172,038	25.00%
ANNUAL REPAYMENT LIMIT			<u>6,158,403</u>	18.84%
ADDITIONAL LONG TERM DEBT COMMITMENTS				
	Debtenture Date			
Lake Huron Area Primary Water Supply System - \$65,499		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:				
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 Budget Approvals (multi-year projects):				
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)	
Ilderton Recreation Facility - \$25,036,853 @ 5%	20 yrs.	2,017,046	(borrow 2025/2026)	
Glendon Drive Widening - \$2,996,294 @ 5%	20 yrs.	240,430	(borrow 2025)	
DC Debt 2023-2027 projects - \$16,899,918 @5%	20 yrs.	1,356,093	(borrow 2025/2026/2027)	
TOTAL NEW COMMITMENTS		<u>5,017,547</u>		15.35%
REVISED NET DEBT CHARGES		<u>7,031,182</u>		21.51%
MMA REPAYMENT LIMIT		6,158,403		
CHANGE IN REPAYMENT LIMIT		<u>5,017,547</u>		
REVISED ANNUAL REPAYMENT LIMIT		<u>1,140,857</u>		3.49%

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 \$ **1,140,857**

Dated this 7th day of December, 2022

Tiffany Daniel

Director of Corporate Services