


**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2023**

GROSS DEBT CHARGES			
Principal	Sch 74 Ln 3099 01	1,288,183	
Interest	Sch 74 Ln 3099 02	<u>724,192</u>	2,012,375
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><u>2,012,375</u></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		20,516
LUMP SUM REPAYMENTS OF LONG TERM DEBT			
	Sch 74 line 3110 01 + Sch 74 Ln 3110 02)		-
SUBTOTAL : DEBT CHARGES TO BE EXCLUDED			<u><u>20,516</u></u>
NET DEBT CHARGES			<u><u>1,991,859</u></u>
5.76%			
CALCULATION OF ANNUAL REPAYMENT LIMIT :			
TOTAL REVENUE FUND REVENUES			
	Sch 10 Ln 9910		44,843,484
FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS			
N/A			
FEES FOR TILE DRAINAGE AND SHORELINE			
	Sch 12 Ln 1850		5,909
EXCLUDED REVENUE AMOUNTS			
Ontario Grants	Sch 10 Ln 699+810+815	3,436,899	
Canada Grants	Sch 10 Ln 820+825	333,478	
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 831	361,827	
Other Municipalities	Sch 10 Ln 1099	373,193	
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1811	3,623,736	
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1812	1,736,762	
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1813	-	
Other Revenue	Sch 10 Ln 1890-1898)	400,845	
Donated Tangible Capital Assets	Sch 53 Ln 0610 01	<u>-</u>	<u>10,266,740</u>
NET REVENUE FUND REVENUES			<u><u>34,570,835</u></u>
25% OF NET REVENUE FUND REVENUES			<u><u>8,642,709</u></u>
25.00%			
ANNUAL REPAYMENT LIMIT			<u><u>6,650,850</u></u>
19.24%			
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>			
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	
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			<u><u>1,420,133</u></u>
4.11%			
REVISED NET DEBT CHARGES			<u><u>3,411,992</u></u>
9.87%			
MMA REPAYMENT LIMIT			
		6,650,850	
CHANGE IN REPAYMENT LIMIT		<u>1,420,133</u>	
REVISED ANNUAL REPAYMENT LIMIT			<u><u>5,230,717</u></u>
15.13%			

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 \$ **5,230,717**

Dated this 5th day of April, 2023



Director of Corporate Services