

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2021**

GROSS DEBT CHARGES			
Principal	Sch 74 Ln 3099 01	1,419,804	
Interest	Sch 74 Ln 3099 02	<u>809,759</u>	2,229,563
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>2,229,563</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		35,353
LUMP SUM REPAYMENTS OF LONG TERM DEBT	Sch 74 line 3110 01 + Sch 74 Ln 3110 02)		-
SUBTOTAL : DEBT CHARGES TO BE EXCLUDED			<u>35,353</u>
NET DEBT CHARGES			<u>2,194,210</u> 7.19%
CALCULATION OF ANNUAL REPAYMENT LIMIT :			
TOTAL REVENUE FUND REVENUES	Sch 10 Ln 9910		41,034,244
FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS			N/A
FEES FOR TILE DRAINAGE AND SHORELINE	Sch 12 Ln 1850		8,549
EXCLUDED REVENUE AMOUNTS			
Ontario Grants	Sch 10 Ln 699+810+815	2,708,842	
Canada Grants	Sch 10 Ln 820+825	50,000	
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 831	109,667	
Other Municipalities	Sch 10 Ln 1099	145,825	
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1811	46,932	
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1812	2,076,331	
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1813	-	
Other Revenue	Sch 10 Ln 1890-1898)	37,754	
Donated Tangible Capital Assets	Sch 53 Ln 0610 01	<u>5,497,919</u>	10,503,898
NET REVENUE FUND REVENUES			<u>30,521,797</u>
25% OF NET REVENUE FUND REVENUES			<u>7,630,449</u> 25.00%
ANNUAL REPAYMENT LIMIT			<u>5,436,239</u> 17.81%

ADDITIONAL LONG TERM DEBT COMMITMENTS

	Debenture Date		
Lake Huron Area Primary Water Supply System - \$77,499		77,499	
COUNCIL COMMITMENTS FOR PLANNED PROJECTS			
2016 Approvals:			
McKellar Drain - \$30,910 @4%	5 yrs	6,943	
2018 Approvals:			
2018 Debt for Development Charges \$6,300,000 @4%	20 yrs	463,565	
McKellar Municipal Drain Trunk 8 \$27,150.00 @4%	5yrs	6,099	
Squires Drain \$114,732.00 @4%	5yrs	25,772	
Watson Municipal Drain Extension - \$198,390.00 @4%	5 yrs	44,564	
Martin Road Development Drain- \$129,932.39 @4%	5 yrs	29,186	
2019 Approvals:			
Government Drain No.1 Extension 2019 - \$31,128 @4%	5 yrs	6,992	
2020 Approvals:			
Goudy Drain 2020 - \$146,677 @4%	5 yrs	32,948	
Lenders Municipal Drain Branch A and B - \$162,700 @4%	5 yrs	36,547	
Pflister Municipal Drain - \$41,835 @4%	5 yrs	9,397	
Colbert Municipal Drain - \$132,546 @ 4%	5 yrs	29,773	
2021 Approvals:			
Etrick Municipal Drain - \$39,753 @ 4%	5 yrs	8,930	
Bear Creek Drain - Branch 4 - \$16,517 @4%	5 yrs	3,710	
Rieg Drain Branch A - \$17,242 @ 4%	5 yrs	3,873	
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	
Old River Road - \$3,999,500 @4%	20 yrs	294,290	
Komoka Drain #1 - SWM Pond - \$4,550,000 @4%	20 yrs	334,797	
Glendon Drive Widening - \$4,993,824 @4%	20 yrs	367,454	
Ilderton Recreation Facility - \$23,848,520 @4%	40 yrs	1,204,910	
TOTAL NEW COMMITMENTS			<u>3,080,771</u> 10.09%
REVISED NET DEBT CHARGES			<u>5,274,981</u> 17.28%

MMA REPAYMENT LIMIT	5,436,239	
CHANGE IN REPAYMENT LIMIT	<u>3,080,771</u>	
REVISED ANNUAL REPAYMENT LIMIT		<u>2,355,469</u> 7.72%

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 \$ **2,355,469**

Dated this 24th day of November 2021

Tiffany Tanel

Director of Corporate Services

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2021**

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NET REVENUE FUND REVENUES			<u>30,521,797</u>	
25% OF NET REVENUE FUND REVENUES			<u>7,630,449</u>	25.00%
ANNUAL REPAYMENT LIMIT			<u>5,436,239</u>	17.81%

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Komoka Drain #1 - SWM Pond - \$4,550,000 @4%	20 yrs		334,797	
TOTAL NEW COMMITMENTS			<u>1,508,406</u>	4.94%
REVISED NET DEBT CHARGES			<u>3,702,616</u>	12.13%
MMA REPAYMENT LIMIT		5,436,239		
CHANGE IN REPAYMENT LIMIT		<u>1,508,406</u>		
REVISED ANNUAL REPAYMENT LIMIT			<u>3,927,833</u>	12.87%

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 \$ **3,927,833**

Dated this 24th day of November 2021

Tiffany Tranel

Director of Corporate Services