

**MUNICIPALITY OF MIDDLESEX CENTRE  
DEBT CAPACITY  
2023**

<b>GROSS DEBT CHARGES</b>			
Principal	Sch 74 Ln 3099 01	1,288,183	
Interest	Sch 74 Ln 3099 02	724,192	2,012,375
<b>DEBT CHARGE ON PROVINCIAL PROJECTS</b> Sch 74 Ln 2810-40 N/A			
<b>PAYMENT IN RESPECT TO LONG TERM COMMITMENT</b> Sch 42 Ln 6010 N/A			
<b>SUBTOTAL : DEBT CHARGES</b>			<b>2,012,375</b>
<b>DEBT CHARGES FOR MUNICIPAL UTILITIES</b> -			
<b>PAYMENTS TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS</b> N/A			
<b>DEBT CHARGES FOR TILE LOANS</b> Sch 74 Ln 3015 01-02 20,516			
<b>LUMP SUM REPAYMENTS OF LONG TERM DEBT</b> Sch 74 line 3110 01 + Sch 74 Ln 3110 02) -			
<b>SUBTOTAL : DEBT CHARGES TO BE EXCLUDED</b>			<b>20,516</b>
<b>NET DEBT CHARGES</b>			<b>1,991,859</b>
5.76%			
<b>CALCULATION OF ANNUAL REPAYMENT LIMIT :</b>			
<b>TOTAL REVENUE FUND REVENUES</b> Sch 10 Ln 9910 44,843,484			
<b>FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS</b> N/A			
<b>FEES FOR TILE DRAINAGE AND SHORELINE</b> Sch 12 Ln 1850 5,909			
<b>EXCLUDED REVENUE AMOUNTS</b>			
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	-	10,266,740
<b>NET REVENUE FUND REVENUES</b>			<b>34,570,835</b>
<b>25% OF NET REVENUE FUND REVENUES</b>			<b>8,642,709</b>
25.00%			
<b>ANNUAL REPAYMENT LIMIT</b>			<b>6,650,850</b>
19.24%			
<b>ADDITIONAL LONG TERM DEBT COMMITMENTS</b>			
Lake Huron Area Primary Water Supply System - \$51,614		51,614	
<b>COUNCIL COMMITMENTS FOR PLANNED PROJECTS</b>			
<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>			
Dekort Drain - \$8,523.23 @4%	5 yrs	1,915	
Komoka Drainage Works, Union Avenue Branch - \$128,980 @4%	5 yrs	28,972	
<i>2022 Approvals:</i>			
Old River Road - \$5,480,923 @ 5% (amount unupdated in 2023)	20 yrs.	439,803	(borrow 2026)
Komoka Drain #1 - SWM Pond - \$4,100,000 @5% (amount updated in 2023)	20 yrs.	328,995	(borrow 2026)
Ward Municipal Drain, - \$760,740 @4%	5 yrs	170,883	
Brumwell Municipal Drain Branch 9 - \$761 @4%	5 yrs	171	
<i>2023 Approvals:</i>			
Risdon Municipal Drain Culvert, - \$247,993 @5%	5 yrs	57,280	
Government Drain No. 2 Branch 6 - \$3,500 @5%	5 yrs	808	
Proskairos Municipal Drain - \$32,269 @5%	5 yrs	7,453	
<b>TOTAL NEW COMMITMENTS</b>			<b>1,146,854</b>
3.32%			
<b>REVISED NET DEBT CHARGES</b>			<b>3,138,713</b>
9.08%			
<b>MMA REPAYMENT LIMIT</b>		6,650,850	
<b>CHANGE IN REPAYMENT LIMIT</b>		1,146,854	
<b>REVISED ANNUAL REPAYMENT LIMIT</b>			<b>5,503,995</b>
15.92%			

**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 ..... \$ **5,503,995**

Dated this 1st day of November, 2023

*Tiffany Farnell*

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Director of Corporate Services