

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2024**

GROSS DEBT CHARGES			
Principal	Sch 74 Ln 3099 01	1,288,183	
Interest	Sch 74 Ln 3099 02	724,192	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			2,012,375
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			20,516
NET DEBT CHARGES			1,991,859
			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	-	10,266,740
NET REVENUE FUND REVENUES			34,570,835
25% OF NET REVENUE FUND REVENUES			8,642,709
			25.00%
ANNUAL REPAYMENT LIMIT			6,650,850
			19.24%
 ADDITIONAL LONG TERM DEBT COMMITMENTS			
Lake Huron Area Primary Water Supply System - \$51,614			51,614
COUNCIL COMMITMENTS FOR PLANNED PROJECTS			
2018 Approvals:			
Martin Road Development Drain- \$129,932.39 @4%	5 yrs	29,186	
2021 Approvals:			
Dekort Drain - \$8,523.23 @4%	5 yrs	1,915	
Komoka Drainage Works, Union Avenue Branch - \$128,980 @4%	5 yrs	28,972	
2022 Approvals:			
Old River Road - \$5,480,923 @ 5% (amount updated 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	
2023 Approvals:			
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	
2024 Municipal Drain Debentures			
Bell Municipal Drain - \$13,682.77 @ 5.58% By-Law 2024-004	5 yrs	3,211	
Bear Creek Dr-Br 6, 12&13 Municipal Drain - \$25,959.61 @ 5.58% By-Law 2024-005	5 yrs	6,092	
Vandeborne Municipal Drain - \$40,122.97 @ 5.58% By-Law 2024-006, 2024-007	5 yrs	9,416	
Colbert Municipal Drain - \$59,031.69 @ 5.58% By-Law 2024-008	5 yrs	13,854	
2024 Approvals:			
Fisher-Watt Drain 2023 - \$74,114 @6%	5 yrs	17,594	
TOTAL NEW COMMITMENTS			1,167,250
			3.38%
REVISED NET DEBT CHARGES			3,159,109
			9.14%
MMA REPAYMENT LIMIT		6,650,850	
CHANGE IN REPAYMENT LIMIT		1,167,250	
REVISED ANNUAL REPAYMENT LIMIT			5,483,600
			15.86%

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

\$ **5,483,600**

Dated this 24th day of January 2024

Tiffany Tranel

Director of Corporate Services