

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2024**

GROSS DEBT CHARGES			
Principal	Sch 74 Ln 3099 01	1,290,407	
Interest	Sch 74 Ln 3099 02	674,099	1,964,506
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			1,964,506
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		32,452
LUMP SUM REPAYMENTS OF LONG TERM DEBT			
	Sch 74 line 3110 01 + Sch 74 Ln 3110 02)		-
SUBTOTAL : DEBT CHARGES TO BE EXCLUDED			32,452
NET DEBT CHARGES			1,932,054
			5.16%
CALCULATION OF ANNUAL REPAYMENT LIMIT :			
TOTAL REVENUE FUND REVENUES			
	Sch 10 Ln 9910		44,804,434
FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS			
			N/A
EXCLUDED REVENUE AMOUNTS			
Tile Drainage		4,866	
Ontario Grants	Sch 10 Ln 699+810+815	3,226,966	
Canada Grants	Sch 10 Ln 820+825	-	
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 831	1,740,787	
Other Municipalities	Sch 10 Ln 1099	496,386	
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1811	89,574	
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1812	1,806,013	
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1813	-	
Other Revenue	Sch 10 Ln 1890-1898)	10,515	
Donated Tangible Capital Assets	Sch 53 Ln 0610 01	-	7,375,107
NET REVENUE FUND REVENUES			37,429,327
25% OF NET REVENUE FUND REVENUES			9,357,332
			25.00%
ANNUAL REPAYMENT LIMIT			7,425,278
			19.84%
 ADDITIONAL LONG TERM DEBT COMMITMENTS			
Lake Huron Area Primary Water Supply System - \$51,614			51,614
COUNCIL COMMITMENTS FOR PLANNED PROJECTS			
<i>2018 Approvals:</i>			
Martin Road Development Drain - \$129,932.39 @4%	5 yrs.	29,186	
<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 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	
<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	
<i>2024 Approvals:</i>			
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	
Bell Municipal Drain - \$131,585.05 @ 5.58% By-Law 2024-011	5 yrs.	30,882	
Fisher-Watt Drain 2023 - \$74,114 @6%	5 yrs.	17,594	
TOTAL NEW COMMITMENTS			1,198,131
			3.20%
REVISED NET DEBT CHARGES			3,130,185
			8.36%
MMA REPAYMENT LIMIT			
		7,425,278	
CHANGE IN REPAYMENT LIMIT		1,198,131	
REVISED ANNUAL REPAYMENT LIMIT			6,227,146
			16.64%

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

\$ **6,227,146**

Dated this 3rd day of April 2024

Tiffany Daniel

Director of Corporate Services