

**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		3,226,966	
Canada Grants	Sch 10 Ln 699+810+815	-	
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 820+825	-	
Other Municipalities	Sch 10 Ln 831	1,740,787	
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1099	496,386	
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1811	89,574	
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1812	1,806,013	
Other Revenue	Sch 10 Ln 1813	-	
Donated Tangible Capital Assets	Sch 10 Ln 1890-1898)	10,515	
	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			
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 Approvals:			
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	
Needham Municipal Drain Extension - \$553,390 @6%	5 yrs.	131,373	

TOTAL NEW COMMITMENTS			1,329,504
3.55%			
REVISED NET DEBT CHARGES			3,261,558
8.71%			
MMA REPAYMENT LIMIT		7,425,278	
CHANGE IN REPAYMENT LIMIT		1,329,504	
REVISED ANNUAL REPAYMENT LIMIT			6,095,773
16.29%			

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 \$ **6,095,773**

Dated this 3rd day of April 2024

Tiffany Tranel

Director of Corporate Services