

**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 REPAYEMENTS 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 | | | |
| <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 Municipal Drain Debentures</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 | |
| <i>2024 Approvals:</i> | | | |
| Fisher-Watt Drain 2023 - \$74,114 @6% | 5 yrs | 17,594 | |

| | | |
|------------------------------|------------------|-------|
| TOTAL NEW COMMITMENTS | 1,198,131 | 3.47% |
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| REVISED NET DEBT CHARGES | 3,189,990 | 9.23% |
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| | | |
|---------------------------------------|------------------|--------|
| MMA REPAYMENT LIMIT | 6,650,850 | |
| CHANGE IN REPAYMENT LIMIT | 1,198,131 | |
| REVISED ANNUAL REPAYMENT LIMIT | 5,452,718 | 15.77% |

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 \$ **5,452,718**

Dated this 7th day of February 2024

Tiffany Tranel

Director of Corporate Services