

**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
<b>SUBTOTAL : DEBT CHARGES</b>				<b>1,964,506</b>
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)			-
<b>SUBTOTAL : DEBT CHARGES TO BE EXCLUDED</b>				<b>32,452</b>
<b>NET DEBT CHARGES</b>				<b>1,932,054</b>
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
<b>NET REVENUE FUND REVENUES</b>				<b>37,429,327</b>
<b>25% OF NET REVENUE FUND REVENUES</b>				<b>9,357,332</b>
25.00%				
<b>ANNUAL REPAYMENT LIMIT</b>				<b>7,425,278</b>
19.84%				
 <b>ADDITIONAL LONG TERM DEBT COMMITMENTS</b>				
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
Nixon Stokes Municipal Drain Extension - \$115,962 @6%	5 yrs.			27,529
<b>TOTAL NEW COMMITMENTS</b>				<b>1,357,033</b>
3.63%				
<b>REVISED NET DEBT CHARGES</b>				<b>3,289,087</b>
8.79%				
MMA REPAYMENT LIMIT		7,425,278		
CHANGE IN REPAYMENT LIMIT		1,357,033		
<b>REVISED ANNUAL REPAYMENT LIMIT</b>				<b>6,068,245</b>
16.21%				

**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 ..... \$ **6,068,245**

Dated this 17th day of April 2024

  
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Director of Corporate Services