

**MUNICIPALITY OF MIDDLESEX CENTRE
DEBT CAPACITY
2021**

GROSS DEBT CHARGES				
Principal	Sch 74 Ln 3099 01	1,419,804		
Interest	Sch 74 Ln 3099 02	809,759	2,229,563	
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			2,229,563	
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		35,353
LUMP SUM REPAYMENTS OF LONG TERM DEBT		Sch 74 line 3110 01 + Sch 74 Ln 3110 02)		-
SUBTOTAL : DEBT CHARGES TO BE EXCLUDED			35,353	
NET DEBT CHARGES			2,194,210	7.19%
CALCULATION OF ANNUAL REPAYMENT LIMIT :				
TOTAL REVENUE FUND REVENUES	Sch 10 Ln 9910		41,034,244	
FEES TO PROVINCE FOR DOWNTOWN REVITALIZATION LOANS				N/A
FEES FOR TILE DRAINAGE AND SHORELINE		Sch 12 Ln 1850		8,549
EXCLUDED REVENUE AMOUNTS				
Ontario Grants	Sch 10 Ln 699+810+815	2,708,842		
Canada Grants	Sch 10 Ln 820+825	50,000		
Deferred Revenue Earned (Canada Gas Tax)	Sch 10 Ln 831	109,667		
Other Municipalities	Sch 10 Ln 1099	145,825		
Gain/Loss on sale of land & capital assets	Sch 10 Ln 1811	- 46,932		
Deferred Revenue Earned (Development Charges)	Sch 10 Ln 1812	2,076,331		
Deferred Revenue Earned (Recreation Land)	Sch 10 Ln 1813	-		
Other Revenue	Sch 10 Ln 1890-1898)	- 37,754		
Donated Tangible Capital Assets	Sch 53 Ln 0610 01	5,497,919	10,503,898	
NET REVENUE FUND REVENUES			30,521,797	
25% OF NET REVENUE FUND REVENUES			7,630,449	25.00%
ANNUAL REPAYMENT LIMIT			5,436,239	17.81%
 ADDITIONAL LONG TERM DEBT COMMITMENTS				
Lake Huron Area Primary Water Supply System - \$77,499		Debt Date	77,499	
COUNCIL COMMITMENTS FOR PLANNED PROJECTS				
2016 Approvals:				
McKellar Drain - \$30,910 @4%	5 yrs		6,943	
2017 Approvals:				
Bear Creek Municipal Drain Branch No. 3 & 3C - \$318,790 @4%	5 yrs		71,609	
2018 Approvals:				
2018 Debt for Development Charges \$7,980,000 @4%	20 yrs		587,182	
McKellar Municipal Drain Trunk 8 \$27,150.00 @4%	5yrs		6,099	
Squires Drain \$114,732.00 @4%	5yrs		25,772	
Watson Municipal Drain Extension - \$198,390.00 @4%	5 yrs		44,564	
Martin Road Development Drain- \$129,932.39 @4%	5 yrs		29,186	
2019 Approvals:				
Government Drain No.1 Extension 2019 - \$31,128 @4%	5 yrs		6,992	
2020 Approvals:				
Goudy Drain 2020 - \$146,677 @4%	5 yrs		32,948	
Lenders Municipal Drain Branch A and B - \$162,700 @4%	5 yrs		36,547	
Pflister Municipal Drain - \$41,835 @4%	5 yrs		9,397	
Colbert Municipal Drain - \$132,546 @ 4%	5 yrs		29,773	
Eltrick Municipal Drain - \$39,753 @ 4%	5 yrs		8,930	
Bear Creek Drain - Branch 4 - \$16,517 @4%	5 yrs		3,710	
Rieg Drain Branch A - \$17,242 @ 4%	5 yrs		3,873	
TOTAL NEW COMMITMENTS			981,024	3.21%
REVISED NET DEBT CHARGES			3,175,234	10.40%
MMA REPAYMENT LIMIT			5,436,239	
CHANGE IN REPAYMENT LIMIT			981,024	
REVISED ANNUAL REPAYMENT LIMIT			4,455,215	14.60%

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 \$ **4,455,215**

Dated this 24th day of March 2021



Director of Corporate Services