

**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		<u>809,759</u>	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				<u>2,229,563</u>
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				<u>35,353</u>
NET DEBT CHARGES				<u>2,194,210</u> 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	<u>5,497,919</u>		10,503,898
NET REVENUE FUND REVENUES				<u>30,521,797</u>
25% OF NET REVENUE FUND REVENUES				<u>7,630,449</u> 25.00%
ANNUAL REPAYMENT LIMIT				<u>5,436,239</u> 17.81%

ADDITIONAL LONG TERM DEBT COMMITMENTS

	Debtenture Date			
Lake Huron Area Primary Water Supply System - \$77,499			77,499	
COUNCIL COMMITMENTS FOR PLANNED PROJECTS				
2016 Approvals:				
McKellar Drain - \$30,910 @4%	5 yrs		6,943	
2018 Approvals:				
2018 Debt for Development Charges \$3,000,000 @4%	20 yrs	220,745		
McKellar Municipal Drain Trunk B \$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		
Pfister Municipal Drain - \$41,835 @4%	5 yrs	9,397		
Colbert Municipal Drain - \$132,546 @ 4%	5 yrs	29,773		
2021 Approvals:				
Etrick 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		
Lewington Municipal Drain - \$139,230 @ 4%	5 yrs	31,275		
Bear Creek Municipal Drain Branch No. 3 & 3C - \$99,603.75 @4%	5 yrs	22,374		
Dekort Drain - \$8,523.23 @4%	5 yrs	1,915		
Komoka Drainage Works, Union Avenue Branch - \$128,980 @4%	5 yrs	28,972		
Vande Borne Drainage Works, Union Avenue Branch - \$224,089.00 @4%	5 yrs	50,336		
TOTAL NEW COMMITMENTS				<u>677,850</u> 2.22%
REVISED NET DEBT CHARGES				<u>2,872,060</u> 9.41%

MMA REPAYMENT LIMIT		5,436,239		
CHANGE IN REPAYMENT LIMIT		<u>677,850</u>		
REVISED ANNUAL REPAYMENT LIMIT				<u>4,758,389</u> 15.59%

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

\$ **4,758,389**

Dated this 8th day of September 2021

Tiffany Hanel

Director of Corporate Services