2025

CONSOLIDATED FINANCIAL HIGHLIGHTS

Financial Performance Review

The purpose of this report is to highlight important financial areas within the City of Kenora, using calculated financial statement metrics and the 2025 BMA Municipal Study

Prepared For:

City Council

Prepared By:

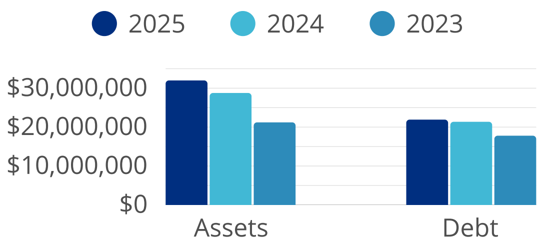
Finance

www.kenora.ca

Current Assets and Liabilities

The current ratio is found by dividing current assets by current liabilities. A value of 1.46 demonstrates a moderately strong short-term liquidity position, with progressive year-over-year improvement from 2023. The current ratio is important because it demonstrates the municipalities ability to meet it's short-term obligations.

Assets and Liabilities



Current Ratio

1.19 **1.35** **1.46**

2023 → 2024 → 2025

+ 0.16 + 0.11

Net Financial Position per Capita

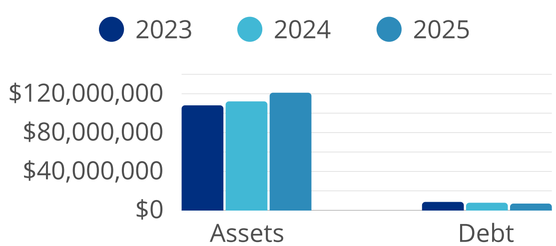
This metric demonstrates overall financial health. Kenora's financial position is much stronger than most Ontario municipalities, meaning we have strong reserves, capital, and investment balances per citizen. The Citizens' Prosperity Trust Fund is the primary driver of this substantial difference.

Kenora's 2025 per Capita	Per Capita 2024 Northern Ontario Average	Per Capita 2024 Ontario Average
$5,471	**$1,420**	**$1,013**

Funded Debt to Total Assets

This metric displays total long-term debt outstanding as a percentage of total assets. The city's assets are modestly leveraged, offering flexibility for future project financing via debt.

Total Assets and Funded Debt



Debt to Assets Ratio

8% **6.9%** **5.7%**

2023 → 2024 → 2025

- 1.1% - 1.2%

Discretionary Tax Reserves as a % of Source Revenues

Discretionary Tax Reserves consist of reserves funded by the tax levy. It does not include rate funded services or the Citizens' Prosperity Trust. Kenora's discretionary reserves can cover 65% of yearly sources revenues, showing strong financial flexibility.

Kenora 2025	Kenora 2024	Ontario Average 2024
65%	**70%**	**70%**

Discretionary Tax Reserves per Capita

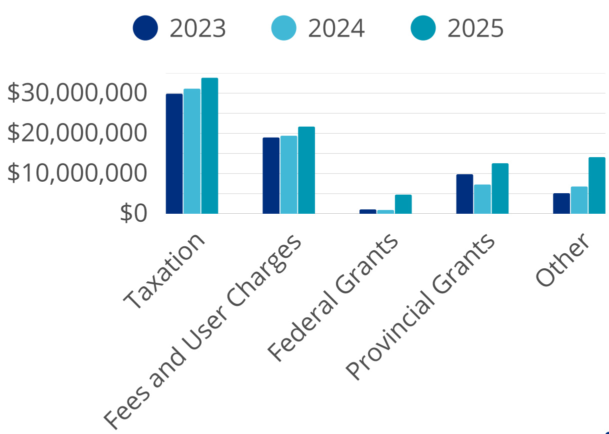
Discretionary Tax Reserves per Capita demonstrates unrestricted funds on the per Capita level. Kenora has strong reserves, two-times above average, meaning we are well equipped to handle emergencies that arise.

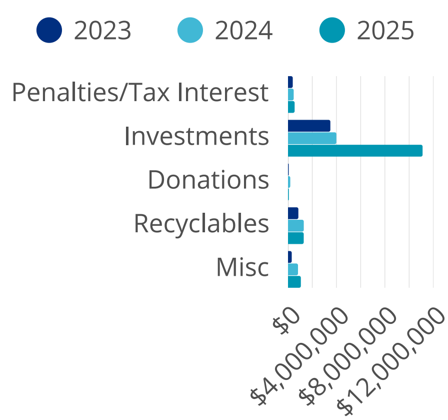
Kenora 2025	Kenora 2024	Ontario Average 2024
$2,206	**$1,924**	**$1,013**

Breakdown of Revenues and Expenses

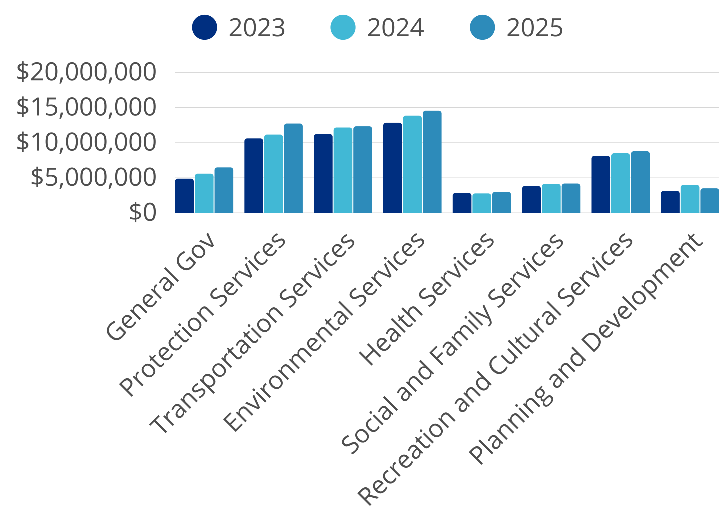
Revenues and Expenses have remained stable, with a significant increase in 2025 revenue as summarized in the report.

Revenues





Expenses



Totals

	Revenues	Expenses
2023	$64,864,666	$57,504,844
2024	$65,520,556	$62,165,804
2025	$86,935,179	$65,545,424

Note: The figures above include both capital and operating revenue/expenses