

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

### STATISTICAL INFORMATION

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Population <sup>*3</sup>	15,348	15,348	15,096	15,096	15,096	59,288	34,337	0.0%	0.0%	-1.6%	0.0%
Households <sup>*3</sup>	7,519	7,519	7,675	7,492	7,519	27,991	14,101	0.4%	-2.4%	2.1%	0.0%
Municipal Expenses *7	\$ 43,893,759	\$ 43,849,013	\$ 44,658,199	\$ 44,982,450	\$ 49,206,386	\$ 215,904,428	\$ 108,872,293	9.4%	0.7%	1.8%	-0.1%
Own Source Revenues	\$ 38,506,858	\$ 39,307,683	\$ 40,210,792	\$ 40,955,983	\$ 43,178,924	\$ 183,453,135	\$ 88,936,920	5.4%	1.9%	2.3%	2.1%
Own Source Revenue per Household	\$ 5,121	\$ 5,228	\$ 5,239	\$ 5,467	\$ 5,743	\$ 5,764	\$ 3,527	5.0%	4.3%	0.2%	2.1%
Own Source Revenue as a % of Total Revenues (Less Donated TCAs)	75.7%	86.5%	84.0%	88.3%	79.6%	76.9%	74.2%	-9.9%	5.1%	-2.8%	14.3%
Total Revenues	\$ 51,439,191	\$ 45,585,776	\$ 47,855,064	\$ 46,433,227	\$ 54,242,668	\$ 231,561,690	\$ 127,363,261	16.8%	-3.0%	5.0%	-11.4%
Annual Repayment Limit	\$ 9,375,326	\$ 9,568,423	\$ 9,977,603	\$ 10,899,834	\$ 11,187,127	\$ 35,984,340	\$ 15,318,604	2.6%	9.2%	4.3%	2.1%
Own Purpose Taxation	\$ 21,896,995	\$ 22,419,205	\$ 22,450,865	\$ 23,684,717	\$ 24,406,571	\$ 94,703,732	\$ 49,516,316	3.0%	5.5%	0.1%	2.4%
Direct Water Billings as % of Gross Water Expenditures	93.7%	109.9%	112.4%	134.6%	140.0%	117.2%	65.1%				
Taxable Res. Assessment as a % of Total Taxable Assessment	69.8%	70.2%	70.9%	70.9%	71.7%	69.4%	79.0%				

### DISCOUNTED WEIGHTED ASSESSMENT <sup>\*1</sup> (Source: Financial Information Return)

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Taxable	1,618,938,066	1,726,103,099	1,820,760,913	1,915,402,777	1,999,887,088	7,091,041,972	6,931,928,211				
PIL	63,511,245	65,853,483	66,306,470	68,419,573	67,034,237	181,453,735	102,447,324				
Total	1,682,449,311	1,791,956,583	1,887,067,382	1,983,822,350	2,066,921,325	7,272,495,707	7,034,375,534				

### RESIDENTIAL TAXES

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
# of Residential Households	6,759	6,763	6,745	6,741	6,767	23,501	9,478	0.4%	-0.1%	-0.3%	0.1%
Avg Municipal Property Taxes Per Avg Residential Household	\$ 2,130	\$ 2,196	\$ 2,284	\$ 2,381	\$ 2,452	\$ 2,366	\$ 2,293	3.0%	4.2%	4.0%	3.1%
Avg Total Property Taxes per Avg Residential Household	\$ 2,450	\$ 2,525	\$ 2,622	\$ 2,721	\$ 2,793	\$ 2,664	\$ 2,685	2.6%	3.8%	3.9%	3.0%
Avg Total Property Taxes per Avg Residential Household as a % of Median Household Income (Tax Effort)	3.8%	3.9%	3.6%	3.7%	3.8%	4.2%	4.1%				
# of Residential Households Excluding Recreational Properties (Excl. RDUs)	6,297	6,294	6,265	6,263	6,276	22,983	9,012	0.2%	0.0%	-0.5%	0.0%
Avg Municipal Property Taxes Per Avg Residential Household (Excl. RDUs)	\$ 2,038	\$ 2,096	\$ 2,170	\$ 2,269	\$ 2,337	\$ 2,342	\$ 2,272	3.0%	4.6%	3.5%	2.8%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)	\$ 2,344	\$ 2,410	\$ 2,492	\$ 2,593	\$ 2,662	\$ 2,637	\$ 2,656	2.7%	4.1%	3.4%	2.8%

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)  
as a % of Median Household Income (Tax Effort)

3.6% 3.7% 3.4% 3.5% 3.6% 4.2% 4.0%

### RESIDENTIAL TAX RATES \*2 (Source: Financial Information Return)

	2014	2015	2016	2017	2018	18/17 %	17/16 %	16/15 %	15/14 %
Lower / Single-Tier General Rate	0.0135352	0.0130547	0.0126957	0.0125458	0.0122200	-2.6%	-1.2%	-2.7%	-3.5%
Upper-Tier General Rate	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%
Education Rate	0.0020300	0.0019500	0.0018800	0.0017900	0.0017000	-5.0%	-4.8%	-3.6%	-3.9%

### TAXES RECEIVABLE

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Total Taxes Receivable less Allowance for Uncollectibles	\$ 635,756	\$ 425,639	\$ 385,372	\$ 289,470	\$ 381,119	\$ 4,820,319	\$ 3,388,859	31.7%	-24.9%	-9.5%	-33.0%
Total Taxes Rec. less Allowance for Uncollectibles as % of Total Taxes Levied	2.4%	1.5%	1.4%	1.0%	1.3%	5.4%	9.4%				
Current Year Taxes Receivable as % of Total Taxes Receivable	-1.9%	-38.3%	-91.1%	-185.4%	-142.9%	34.8%	56.5%				
Working Fund Reserves & Contingency Funds as % of Current Yr Taxes Rec.	-111663.9%	-8356.3%	-3677.0%	-2357.0%	-1826.1%	-157.8%	221.6%				
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable	85.8%	112.0%	156.3%	221.9%	178.4%	46.0%	32.9%				

### GRANTS

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Total Unconditional Grants	\$ 4,631,600	\$ 4,238,000	\$ 3,873,600	\$ 3,540,500	\$ 3,218,400	\$ 11,825,950	\$ 1,175,748	-9.1%	-8.6%	-8.6%	-8.5%
Ontario Municipal Partnership Fund	\$ 4,631,600	\$ 4,238,000	\$ 3,873,600	\$ 3,540,500	\$ 3,218,400	\$ 11,825,950	\$ 1,172,633	-9.1%	-8.6%	-8.6%	-8.5%
As % of Municipal Expenses	10.6%	9.7%	8.7%	7.9%	6.5%	10.2%	10.4%				
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,115	0.0%	0.0%	0.0%	0.0%
Total Ontario Conditional Grants	\$ 2,573,470	\$ 1,342,425	\$ 1,035,545	\$ 1,212,701	\$ 4,492,319	\$ 27,658,963	\$ 20,372,340	270.4%	17.1%	-22.9%	-47.8%
As a % of Municipal Expenses	5.9%	3.1%	2.3%	2.7%	9.1%	10.5%	12.4%				
Total Ontario Conditional and Unconditional Grants											
As a % of Municipal Expenses	16.4%	12.7%	11.0%	10.6%	15.7%	18.3%	19.8%				

### TOTAL DEBT BURDEN

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Total Debt Burden	\$ 7,363,392	\$ -	\$ -	\$ -	\$ -	\$ 50,990,180	\$ 51,443,574	0.0%	0.0%	0.0%	-100.0%

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

	2014	2015	2016	2017	2018	2018 Averages For: North - Population > 10000	PROVINCE	18/17 %	17/16 %	16/15 %	15/14 %
Per Household	\$ 979	\$ -	\$ -	\$ -	\$ -	\$ 1,525	\$ 1,316	0.0%	0.0%	0.0%	-100.0%
Debt Servicing Cost	\$ 724,516	\$ -	\$ -	\$ -	\$ -	\$ 7,255,846	\$ 5,282,441	0.0%	0.0%	0.0%	-100.0%
Per Household	\$ 96	\$ -	\$ -	\$ -	\$ -	\$ 223	\$ 177	0.0%	0.0%	0.0%	-100.0%
As a % of Municipal Expenses	1.7%	0.0%	0.0%	0.0%	0.0%	3.1%	3.8%				
As a % of Own Purpose Taxation	3.3%	0.0%	0.0%	0.0%	0.0%	7.0%	7.5%				
As a % of Own Source Revenue	1.9%	0.0%	0.0%	0.0%	0.0%	#REF!	#REF!				
As a % of Total Revenues (Less Donated TCAs)	1.4%	0.0%	0.0%	0.0%	0.0%	2.9%	3.3%				
Debt Service Coverage Ratio (Target: Ratio >= 2)	19	0	0	0	0	8	47				

### LIABILITIES (Including Post-Employment Benefits)

	2014	2015	2016	2017	2018	2018 Averages For: North - Population > 10000	PROVINCE	18/17 %	17/16 %	16/15 %	15/14 %
Temp. Loans for Current Purposes as % of Municipal Expenses	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%				
Post-Employment Benefits	\$ 2,547,559	\$ 2,683,358	\$ 2,620,892	\$ 2,658,154	\$ 2,807,220	\$ 28,425,408	\$ 20,126,053	5.6%	1.4%	-2.3%	5.3%
Total Reserves and Reserve Funds for Post-Employment Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,740,497	\$ 3,388,734	0.0%	0.0%	0.0%	0.0%

### RESERVES AND RESERVE FUNDS

	2014	2015	2016	2017	2018	2018 Averages For: North - Population > 10000	PROVINCE	18/17 %	17/16 %	16/15 %	15/14 %
Total Reserves	\$ 24,742,784	\$ 27,128,387	\$ 27,299,967	\$ 27,407,658	\$ 25,751,929	\$ 14,612,822	\$ 23,497,138	-6.0%	0.4%	0.6%	9.6%
Total Discretionary Reserve Funds	\$ 3,142,002	\$ 3,183,303	\$ 2,706,274	\$ 2,671,842	\$ 2,726,333	\$ 40,400,694	\$ 30,079,231	2.0%	-1.3%	-15.0%	1.3%
Total Reserves and Discretionary Reserve Funds	\$ 27,884,786	\$ 30,311,690	\$ 30,006,241	\$ 30,079,500	\$ 28,478,262	\$ 55,013,516	\$ 53,576,369	-5.3%	0.2%	-1.0%	8.7%
Per Household	\$ 3,709	\$ 4,031	\$ 3,910	\$ 4,015	\$ 3,788	\$ 2,118	\$ 2,303	-5.7%	2.7%	-3.0%	8.7%
As a % of Total Taxes Receivable	4386.1%	7121.5%	7786.3%	10391.2%	7472.3%	1655.3%	856.7%				
As a % of Municipal Expenses	63.5%	69.1%	67.2%	66.9%	57.9%	32.9%	58.8%				
As a % of Own Purpose Taxation	127.3%	135.2%	133.7%	127.0%	116.7%	71.4%	107.0%				

### FINANCIAL ASSETS

	2014	2015	2016	2017	2018	2018 Averages For: North - Population > 10000	PROVINCE	18/17 %	17/16 %	16/15 %	15/14 %
Net Financial Assets or Net Debt as a % of Total Revenues (Less Donated TCAs)	58.0%	159.1%	151.4%	155.9%	130.4%	27.2%	28.1%				
Net Financial Assets or Net Debt as % of Own Source Revenues	76.6%	184.0%	180.2%	176.5%	163.8%	35.7%	38.2%				
Net Working Capital as a % of Municipal Expenses	75.4%	83.9%	78.8%	82.8%	73.9%	30.2%	58.4%				
Net Book Value of Capital Assets as a % of Cost of Capital Assets	54.1%	53.1%	52.4%	51.6%	51.9%	48.6%	54.6%				

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

Asset Sustainability Ratio (Target: > 90%)	195.9%	114.6%	137.5%	128.4%	163.1%	122.1%	174.4%
Closing Amortization Balance as a % of Total Cost of Capital Assets (Asset Consumption Ratio)	44.1%	45.2%	46.0%	46.8%	47.3%	52.4%	46.0%

### SURPLUS / DEFICIT

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Annual Surplus / (Deficit) (Less Donated TCAs)	\$ 6,965,115	\$ 1,587,523	\$ 3,171,243	\$ 1,357,659	\$ 4,888,248	\$ 14,530,839	\$ 14,089,411	260.0%	-57.2%	99.8%	-77.2%
Annual Surplus / (Deficit) (Less Donated TCAs) Adjusted for Ontario Budget Reg. 284/09)	\$ 12,844,578	\$ 8,108,365	\$ 9,588,848	\$ 7,945,179	\$ 12,183,564	\$ 38,616,011	\$ 25,478,243	53.3%	-17.1%	18.3%	-36.9%
Annual Surplus / (Deficit) (Less Donated TCAs) as a % of Own Source Revenues	18.1%	4.0%	7.9%	3.3%	11.3%	10.3%	15.9%				
Current Ratio (Target: >= 100%)	516.3%	765.3%	601.9%	710.4%	649.0%	403.7%	553.8%				

### OTHER INDICATORS

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Rates Coverage Ratio (Target: >=40%)	75.9%	79.5%	80.1%	83.8%	79.2%	74.6%	73.9%				
Cash Ratio (Total Cash and Cash Equivalents as a % of Current Liabilities)	4.04:1	6.55:1	5.25:1	6.25:1	5.38:1	3:1	4:1				
Operating Balance as a % of Total Revenues (Less Donated TCAs) *5	14.8%	3.8%	6.7%	3.1%	9.3%	7.9%	11.5%				
Cumulative Annual Growth Rate *6	-0.2%	0.1%	-1.8%	-4.2%	2.0%	1.3%	1.6%				
Interest Payments as a % of Total Revenues (Less Donated TCAs)	0.5%	0.0%	0.0%	0.0%	0.0%	0.7%	0.9%				

### VULNERABILITY MEASURES

	2014	2015	2016	2017	2018	2018 AVERAGES FOR:		18/17 %	17/16 %	16/15 %	15/14 %
						North - Population > 10000	PROVINCE				
Own Source Revenue as a % of Total Revenues (Less Donated TCAs)	75.7%	86.5%	84.0%	88.3%	79.6%	76.9%	74.2%	-9.9%	5.1%	-2.8%	14.3%
Own Source Revenue per Household	\$ 5,121	\$ 5,228	\$ 5,239	\$ 5,467	\$ 5,743	\$ 5,764	\$ 3,527	5.0%	4.3%	0.2%	2.1%
Avg Municipal Property Taxes Per Avg Residential Household as a % of Median Household Income (Tax Effort)	\$ 2,130	\$ 2,196	\$ 2,284	\$ 2,381	\$ 2,452	\$ 2,366	\$ 2,293	3.0%	4.2%	4.0%	3.1%
	3.8%	3.9%	3.6%	3.7%	3.8%	4.2%	4.1%				

### SUPPLEMENTARY INDICATORS OF SUSTAINABILITY, FLEXIBILITY AND VULNERABILITY

The following is a summary, adapted from the Chartered Professional Accountants of Canada Statement of Recommended Practice (SORP) 4:

- A government (including a municipality) may choose to report supplementary information on financial condition, to expand on and help explain the government's financial statements.
- Supplementary assessment of a government's financial condition needs to consider, at a minimum, the elements of sustainability, flexibility and vulnerability.
- Vulnerability in this context may be seen as the degree to which a municipality is dependent on sources of funding outside its control or influence or is exposed to risks that could impair

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
 MSO Office: Northwest  
 Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
 Last Updated: May 28, 2019

2018 Households: 7,519  
 2018 Population: 15,096  
 2019 MFICI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
 2019 Annual Repayment Limit: 11,433,727  
 Borrowing Capacity 7% over 10 yrs: 80,305,715

its ability to meet its existing financial obligations both in respect of its service commitments to the public and financial commitments to creditors, employees and others.

- Vulnerability is an important element of financial condition because it provides insights into a municipality's reliance on funding sources outside its direct control or influence and its exposure to risks. A municipality whose vulnerability is relatively low has greater control over its financial condition.
- For each element of financial condition, the report on indicators of financial condition should include municipality-specific indicators and municipality-related indicators. It may be useful to also include economy-wide information when discussing financial condition.

### ADDITIONAL NOTES ON WHAT FINANCIAL MEASURES MAY INDICATE:

#### Own Source Revenue as a % of Total Revenues (Less TCAs)

Indicates the extent to which a municipality has a high proportion of revenues for its own sources, reducing its impact to a change in transfers from other levels of government.

#### Own Source Revenue per Household

Indicates the demand for resources and the municipality's ability and willingness to provide resources.

#### Average Municipal Property Taxes per Average Residential Household

Indicates the level of taxes on residential households for municipal purposes.

#### Average Municipal Property Taxes per Average Residential Household as a % of Average Household Income

Indicates the portion of a ratepayer's income used to pay municipal property taxes.

\*\*\*\*\*  
 The data and information contained in this document is for informational purposes only. Any use of the data and information in this document should be done by qualified individuals.  
 This information is not intended to be used on its own and should be used in conjunction with other financial information and resources available.  
 \*\*\*\*\*

## NOTES

- 1\* 2014, 2015 and 2016 assessment use phase-in assessment based on 2012 property values. 2017 and 2018 assessment uses phase-in assessment based on 2016 property values.  
 2\* Average tax rates are calculated where necessary when amalgamations occur.  
 3\* Household and Population data are as reported by the municipality on Schedule 02 of the FIR.  
 4\* Median Household Income - Source: Statistics Canada - 2016 Census - File: 98-402-X2016006-t1-CSD-ENG.  
 5\* Total Revenues include revenues from other municipalities.  
 6\* The Cumulative Annual Growth Rate has been measured over a three year period. Infrastructure Ontario uses a five year period.  
 7\* Total Municipal Expenses exclude amounts for other municipalities  
 8\* MFICI index - Source: Ministry of Finance. This index is only available for northern and rural municipalities only.

## NUMBER OF MUNICIPALITIES IN COMPARISON GROUPS

	North - Population > 10000	Province
2014	8	444
2015	8	444
2016	8	444
2017	8	444
2018	8	417

## CALCULATIONS

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

### STATISTICAL INFORMATION

Population \*3 SLC 02 0041 01  
Households \*3 SLC 02 0040 01  
Municipal Expenses \*7 SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07  
Own Source Revenues SLC 10 9910 01 - SLC 10 0699 01 - SLC 10 0899 01 - SLC 10 1098 01 - SLC 10 1099 01 - SLC 10 1811 01 - SLC 10 1812 01 - SLC 10 1813 01 - SLC 10 1814 01 - SLC 10 1830 01 - SLC 10 1831 01 - SLC 12 1850 04  
Own Source Revenue per Household Own Source Revenues / SLC 02 0040 01  
Own Source Revenue as a % of Total Revenues (Less Donated TCAs) Own Source Revenues / (SLC 10 9910 01 - SLC 10 1831 01)  
Total Revenues SLC 10 9910 01  
Annual Repayment Limit The annual repayment limit is calculated annually as per Ontario regulation 403/02. To view the full calculation of the annual repayment limit, please go to the FIR website. <https://efis.fma.csc.gov.on.ca/fir/ViewARL.htm>  
Own Purpose Taxation ARLs for all municipalities (except the City of Toronto) are posted here as they are made available.  
Direct Water Billings as % of Gross Water Expenditures SLC 10 0299 01  
Taxable Res. Assessment as a % of Total Taxable Assessment (SLC 12 0831 04 + SLC 12 0832 04) / (SLC 40 0831 11 + SLC 40 0832 11)  
SLC 26 0010 17 / SLC 26 9199 17

### DISCOUNTED WEIGHTED ASSESSMENT \*1 (Source: Financial Information Return)

Taxable SLC 26 9199 17  
PIL SLC 26 9299 17  
Total SLC 26 9199 17 + SLC 26 9299 17

### RESIDENTIAL TAXES

# of Residential Households Residential CVA and corresponding household counts are provided by OPTA (excludes the City of Toronto). Residential assessment includes:  
Avg Municipal Property Taxes Per Avg Residential Household Single Family, 2 - 6 Units, Farm Residential and Recreational (where included). Note: does not include vacant land.  
Avg Total Property Taxes per Avg Residential Household  
Avg Total Property Taxes per Avg Residential Household as a % of Median Household Income (Tax Effort) If labeled (Excl. RDUs) Recreational units are excluded.  
# of Residential Households Excluding Recreational Properties (Excl. RDUs) An average household assessment is calculated by taking the sum of the CVA for these residential groups divided by the corresponding households.  
Avg Municipal Property Taxes Per Avg Residential Household (Excl. RDUs) An estimated tax rate for each tier (i.e. lower tier, upper tier and school) is applied to the average household assessment to calculate the averages taxes per household by tier.  
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs) (the estimated tax rates are provided by OPTA).  
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs) as a % of Median Household Income (Tax Effort)

### RESIDENTIAL TAX RATES \*2 (Source: Financial Information Return)

Lower / Single-Tier General Rate SLC 22 0010 12 / SLC 22 0010 16  
Upper-Tier General Rate SLC 22 0010 13 / SLC 22 0010 16  
Education Rate SLC 22 0010 14 / SLC 22 0010 16

### TAXES RECEIVABLE

Total Taxes Receivable less Allowance for Uncollectibles SLC 70 0699 01  
Total Taxes Rec. less Allowance for Uncollectibles as % of Total Taxes Levied SLC 70 0699 01 / (SLC 26 9199 03 - SLC 72 2899 09)  
Current Year Taxes Receivable as % of Total Taxes Receivable SLC 70 0610 01 / (SLC 70 0690 01 + SLC 70 0699 01)

Ministry of Municipal Affairs and Housing

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
MSO Office: Northwest  
Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
Last Updated: May 28, 2019

2018 Households: 7,519  
2018 Population: 15,096  
2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
2019 Annual Repayment Limit: 11,433,727  
Borrowing Capacity 7% over 10 yrs: 80,305,715

Working Fund Reserves & Contingency Funds as % of Current Yr Taxes Rec.  
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable

(SLC 60 5010 02 + SLC 60 5020 03) / SLC 70 0610 01  
(SLC 70 0620 01 + SLC 70 0630 01) / (SLC 70 0699 01 + SLC 70 0690 01)

### GRANTS

Total Unconditional Grants  
Ontario Municipal Partnership Fund  
As a % of Municipal Expenses  
Other  
Total Ontario Conditional Grants  
As a % of Municipal Expenses  
Total Ontario Conditional and Unconditional Grants  
As a % of Municipal Expenses

SLC 10 0699 01  
SLC 10 0620 02  
SLC 10 0620 01 / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)  
SLC 10 0699 01 - SLC 10 0620 01  
SLC 10 0810 01 + SLC 10 0815 01  
(SLC 10 0810 01 + SLC 10 0815 01) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)  
(SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)

### TOTAL DEBT BURDEN

Total Debt Burden  
Per Household  
Debt Servicing Cost  
Per Household  
As a % of Municipal Expenses  
As a % of Own Purpose Taxation  
As a % of Own Source Revenue  
As a % of Total Revenues (Less Donated TCAs)  
Debt Service Coverage Ratio (Target: Ratio >= 2)

SLC 74 9910 01  
SLC 74 9910 01 / SLC 02 0040 01  
SLC 74 3099 01 + SLC 74 3099 02  
(SLC 74 3099 01 + SLC 74 3099 02) / SLC 02 0040 01  
(SLC 74 3099 01 + SLC 74 3099 02) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)  
(SLC 74 3099 01 + SLC 74 3099 02) / SLC 10 0299 01  
(SLC 74 3099 01 + SLC 74 3099 02) / (SLC 10 9910 01 - SLC 10 0699 01 - SLC 10 0899 01 - SLC 10 1098 01 - SLC 10 1099 01 - SLC 10 1811 01 - SLC 10 1812 01 - SLC 10 1813 01 - SLC 10 1814 01 - SLC 10 1830 01 - SLC 10 1831 01 - SLC 12 1850 04)  
(SLC 74 3099 01 + SLC 74 3099 02) / (SLC 10 9910 01 - SLC 10 1831 01)  
(SLC 10 9910 01 - SLC 40 9910 11 + SLC 40 9910 02 + SLC 40 9910 16) / (SLC 74 3099 01 + SLC 74 3099 02)

### LIABILITIES (Including Post-Employment Benefits)

Temp. Loans for Current Purposes as % of Municipal Expenses  
Post-Employment Benefits  
Total Reserves and Reserve Funds for Post-Employment Benefits

SLC 70 2010 01 / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)  
SLC 70 2899 01  
SLC 60 5060 02 + SLC 60 5060 03 + SLC 60 5070 02 + SLC 60 5070 03 + SLC 60 5080 02 + SLC 60 5080 03 + SLC 60 5090 02 + SLC 60 5090 03

### RESERVES AND RESERVE FUNDS

Total Reserves  
Total Discretionary Reserve Funds  
Total Reserves and Discretionary Reserve Funds  
Per Household  
As a % of Total Taxes Receivable  
As a % of Municipal Expenses  
As a % of Own Purpose Taxation

SLC 60 2099 03  
SLC 60 2099 02  
SLC 60 2099 02 + SLC 60 2099 03  
(SLC 60 2099 02 + SLC 60 2099 03) / SLC 02 0040 01  
(SLC 60 2099 02 + SLC 60 2099 03) / (SLC 70 0699 01 + SLC 70 0690 01)  
(SLC 60 2099 02 + SLC 60 2099 03) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)  
(SLC 60 2099 02 + SLC 60 2099 03) / SLC 20 0299 01

### FINANCIAL ASSETS

Net Financial Assets or Net Debt as a % of Total Revenues (Less Donated TCAs)  
Net Financial Assets or Net Debt as % of Own Source Revenues

SLC 70 9945 01 / (SLC 10 9910 01 - SLC 10 1831 01)  
SLC 70 9945 01 / (SLC 10 9910 01 - SLC 10 0699 01 - SLC 10 0899 01 - SLC 10 1098 01 - SLC 10 1099 01 - SLC 10 1811 01 - SLC 10 1812 01 - SLC 10 1813 01 - SLC 10 1814 01 - SLC 10 1830 01 - SLC 10 1831 01 - SLC 12 1850 04)

# MUNICIPAL FINANCIAL PROFILES

(Based on 2018 Financial Information Return)

## Kenora C

Date Prepared: October 21, 2019  
 MSO Office: Northwest  
 Prepared By: Karen Bradica

2018 FIR Load Status: Submitted Under Review  
 Last Updated: May 28, 2019

2018 Households: 7,519  
 2018 Population: 15,096  
 2019 MFCI Index: \*8 3.9

Median Household Income (2016) : \*4 73,331  
 2019 Annual Repayment Limit: 11,433,727  
 Borrowing Capacity 7% over 10 yrs: 80,305,715

Net Working Capital as a % of Municipal Expenses (SLC 70 0299 02 + SLC 70 0499 01 + SLC 70 0699 01 + SLC 70 0830 01 + SLC 70 0835 01 + SLC 70 6250 01 + SLC 70 6260 01 + SLC 70 2010 01 + SLC 70 2299 01) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)

Net Book Value of Capital Assets as a % of Cost of Capital Assets (SLC 70 6210 01 - SLC 51 2005 11 - SLC 51 2205 11) / (SLC 51 9910 06 - SLC 51 2005 11 - SLC 51 2205 11)

Asset Sustainability Ratio (Target: > 90%) SLC 51 9910 03 / SLC 51 9910 08

Closing Amortization Balance as a % of Total Cost of Capital Assets (Asset Consumption Ratio) SLC 51 9910 10 / SLC 51 9910 06

### SURPLUS / DEFICIT

Annual Surplus / (Deficit) (Less Donated TCAs) SLC 10 2099 01 - SLC 10 1831 01

Annual Surplus / (Deficit) (Less Donated TCAs) Adjusted for Ontario Budget Reg. 284/09 SLC 10 2099 01 - SLC 10 1831 01 + SLC 40 9910 16 + (SLC 70 2799 01 (CY) - SLC 70 2799 01 (PY)) + (SLC 70 2899 01 (CY) - SLC 70 2899 01 (PY)) - SLC 74 3099 01 (CY = CURRENT YEAR, PY = PREVIOUS YEAR)

Annual Surplus / (Deficit) (Less Donated TCAs) as a % of Own Source Revenues (SLC 10 2099 01 - SLC 10 1831 01) / (SLC 10 9910 01 - SLC 10 0699 01 - SLC 10 0899 01 - SLC 10 1098 01 - SLC 10 1099 01 - SLC 10 1811 01 - SLC 10 1812 01 - SLC 10 1813 01 - SLC 10 1814 01 - SLC 10 1830 01 - SLC 10 1831 01 - SLC 12 1850 04)

Current Ratio (Target: >= 100%) (SLC 70 9930 01 - SLC 70 0829 01 - SLC 70 0845 01 - SLC 70 0898 01) / (SLC 70 2099 01 + SLC 70 2299 01)

### OTHER INDICATORS

Rates Coverage Ratio (Target: >=40%) (SLC 10 0299 01 + SLC 10 1299 01 + SLC 10 1880 01 + SLC 10 1885 01) / SLC 40 9910 01

Cash Ratio (Total Cash and Cash Equivalents as a % of Current Liabilities) SLC 70 0299 01 / (SLC 70 2099 01 + SLC 70 2299 01)

Operating Balance as a % of Total Revenues (Less Donated TCAs)<sup>5</sup> (SLC 10 9910 01 - SLC 40 9910 07) / (SLC 10 9910 01 - SLC 10 1831 01)

Cumulative Annual Growth Rate<sup>6</sup> ((SLC 10 9910 01 (CY) / SLC 10 9910 01 (CY - 3) ^ (1/3) - 1) - ((SLC 40 9910 07 (CY) / SLC 40 9910 07 (CY - 3) ^ (1/3) - 1))

Interest Payments as a % of Total Revenues (Less Donated TCAs) SLC 74 2099 02 / (SLC 10 9910 01 - SLC 10 1831 01)