

MUNICIPAL FINANCIAL PROFILES																
(Based on 2017 Financial Information Return)																
Fort Frances T																
Date Prepared:		November 9, 2018		2017 FIR Load Status:		Submitted Under Review		2017 Households:		3,812		Median Household Income (2016) : ^{*4}		62,928		
MSO Office:		Northwest		Last Updated:		May 29, 2018		2017 Population:		7,739		2018 Annual Repayment Limit:		4,436,916		
Prepared By:		Karen Bradica						2018 MFCL Index: ^{*8}		7.6		Borrowing Capacity 7% over 10 yrs:		31,163,038		
STATISTICAL INFORMATION																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									
						2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %
Population ^{*3}	S02X-B00-L0041-C01.01:N	Avg_S02X-B00-L0041-C01.01:N				7,952	7,952	7,955	7,739	7,739	4,582	48,188	0.0%	-2.7%	0.0%	0.0%
Households ^{*3}	S02X-B00-L0040-C01.01:N	Avg_S02X-B00-L0040-C01.01:N				3,816	3,816	3,815	3,815	3,812	2,483	19,061	-0.1%	0.0%	0.0%	0.0%
Municipal Expenses ^{*7}	S40X-L9910-C01.11 - S12X-L9910-C01.(03+07)	Avg_S40X-L9910-C01.11 - S12X-L9910-C01.(03+07)				\$ 24,650,023	\$ 24,509,921	\$ 23,968,439	\$ 25,160,045	\$ 24,813,657	\$ 16,296,017	\$ 101,040,656	-1.4%	5.0%	-2.2%	-0.6%
Own Source Revenues	S10X-L(9910-0699-0899-1098-1099-1811-1812-1813-1814-1830-1831)-S12-L1850-C01.04	Avg_S10X-L(9910-0699-0899-1098-1099-1811-1812-1813-1814-1830-1831)-S12-L1850-C04				\$ 18,954,247	\$ 21,068,251	\$ 20,305,783	\$ 20,426,730	\$ 20,735,925	\$ 12,728,640	\$ 85,360,591	1.5%	0.6%	-3.6%	11.2%
Own Source Revenue per Household	Profiles_Own_Source_Revenues_per_Household	Avg_Profiles_Own_Source_Revenue_per_Household				\$ 4,967	\$ 5,521	\$ 5,323	\$ 5,354	\$ 5,440	\$ 5,297	\$ 3,418	1.6%	0.6%	-3.6%	11.2%
Own Source Revenue as a % of Total Revenues	Profiles_Own_Source_Revenue_%_Total_Operating_Revenues	Avg_Profiles_Own_Source_Revenue_%_Total_Operating_Revenues				75.8%	74.0%	71.5%	71.1%	71.8%	73.8%	73.9%	0.9%	-0.5%	-3.4%	-2.4%
Total Revenues	S10X-B00-L9910-C01.01:C	Avg_S10X-B00-L9910-C01.01:C				\$ 25,016,249	\$ 28,476,832	\$ 28,413,829	\$ 28,717,903	\$ 28,884,903	\$ 17,781,288	\$ 119,178,125	0.6%	1.1%	-0.2%	13.8%
Annual Repayment Limit	Profiles_AnnualRepaymentLimit	Avg_Profiles_AnnualRepaymentLimit				\$ 3,939,951	\$ 4,059,320	\$ 3,727,778	\$ 4,467,188	\$ 4,352,247	\$ 2,218,890	\$ 14,824,031	-2.6%	19.8%	-8.2%	3.0%
Own Purpose Taxation	S10X-B00-L0299-C01.01:C	Avg_S10X-B00-L0299-C01.01:C				\$ 9,109,355	\$ 10,655,562	\$ 10,790,587	\$ 10,631,943	\$ 10,495,794	\$ 7,317,034	\$ 46,831,925	-1.3%	-1.5%	1.3%	17.0%
Direct Water Billings as % of Gross Water Expenditures	S12X-L0831+L0832-C01.04 / S40X-L0831+L0832-C01.11	Avg_S12X-L0831+L0832-C01.04 / S40X-L0831+L0832-C01.11				131.0%	109.4%	125.6%	128.7%	121.9%	77.4%	64.8%				
Taxable Res. Assessment as a % of Total Taxable Assessme	S26A-(L0010/L9199)-C01.17	Avg_S26A-(L0010/L9199)-C01.17				55.2%	58.8%	62.3%	64.4%	64.8%	71.7%	79.1%				
DISCOUNTED WEIGHTED ASSESSMENT ^{*1} (Source: Financial Information Return)																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									
						2013	2014	2015	2016	2017						
Taxable	S26A-B00-L9199-C01.17:C	Avg_S26A-B00-L9199-C01.17:C				676,870,961	657,606,841	640,408,121	641,598,233	630,186,037	563,376,021	8,878,268,975				
PIL	S26A-B00-L9299-C02.17:C	Avg_S26A-B00-L9299-C02.17:C				17,227,534	17,039,474	17,257,016	17,407,238	17,562,843	11,012,429	117,732,067				
Total	S26A-L9199+L9299-C17	Avg_S26A-L9199+L9299-C17				694,098,495	674,646,315	657,665,137	659,005,471	647,748,880	574,388,450	8,996,001,042				
RESIDENTIAL TAXES																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									
						2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %
# of Residential Households	Profiles_NumRESProperties_wRDU	Avg_Profiles_NumRESProperties_wRDU				3,144	3,144	3,143	3,142	3,139	2,294	14,681	-0.1%	0.0%	0.0%	0.0%
Avg Municipal Property Taxes Per Avg Residential Househ	Profiles_AvgMunTaxesPerRESProperty_wRDU	Avg_Profiles_AvgMunTaxesPerRESProperty_wRDU				\$ 1,935	\$ 2,023	\$ 2,077	\$ 2,126	\$ 2,149	\$ 2,037	\$ 2,344	1.1%	2.3%	2.7%	4.5%
Avg Total Property Taxes per Avg Residential Household	Profiles_AvgTotalTaxesPerRESProperty_wRDU	Avg_Profiles_AvgTotalTaxesPerRESProperty_wRDU				\$ 2,181	\$ 2,267	\$ 2,319	\$ 2,368	\$ 2,377	\$ 2,319	\$ 2,766	0.4%	2.1%	2.3%	3.9%
Avg Total Property Taxes per Avg Residential Household as a % of Median Household Income (Tax Effort)	AvgTotalTaxesPerRESProperty_wRDU_%_of_MedianHouseIncome	Avg_AvgTotalTaxesPerRESProperty_wRDU_%_of_MedianHouseIncome				3.7%	3.9%	3.9%	3.8%	3.8%	3.3%	3.9%				
# of Residential Households Excluding Recreational Proper	Profiles_NumRESProperties	Avg_Profiles_NumRESProperties				3,139	3,139	3,138	3,137	3,134	1,984	13,903	-0.1%	0.0%	0.0%	0.0%
Avg Municipal Property Taxes Per Avg Residential Househ	Profiles_AvgMunTaxesPerRESProperty	Avg_Profiles_AvgMunTaxesPerRESProperty				\$ 1,934	\$ 2,022	\$ 2,076	\$ 2,125	\$ 2,148	\$ 2,007	\$ 2,320	1.1%	2.4%	2.6%	4.6%
Avg Total Property Taxes per Avg Residential Household (l	Profiles_AvgTotalTaxesPerRESProperty	Avg_Profiles_AvgTotalTaxesPerRESProperty				\$ 2,180	\$ 2,266	\$ 2,318	\$ 2,367	\$ 2,376	\$ 2,274	\$ 2,733	0.4%	2.1%	2.3%	3.9%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)																
as a % of Median Household Income (Tax Effort)	AvgTotalTaxesPerRESProperty_%_of_MedianHouseIncome	Avg_AvgTotalTaxesPerRESProperty_%_of_MedianHouseIncome				3.7%	3.9%	3.9%	3.8%	3.8%	3.2%	3.8%				
RESIDENTIAL TAX RATES ^{*2} (Source: Financial Information Return)																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									
						2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %
Lower / Single-Tier General Rate	S22A-L0010-C01.(12/16)	Avg_S22A-L0010-C01.(12/16)				0.0167055	0.0168781	0.0167502	0.0165427	0.0168689			2.0%	-1.2%	-0.8%	1.0%
Upper-Tier General Rate	S22A-L0010-C01.(13/16)	Avg_S22A-L0010-C01.(13/16)				-	-	-	-	-			0.0%	0.0%	0.0%	0.0%
Education Rate	S22A-L0010-C01.(14/16)	Avg_S22A-L0010-C01.(14/16)				0.0021200	0.0020300	0.0019500	0.0018800	0.0017900			-4.8%	-3.6%	-3.9%	-4.2%
TAXES RECEIVABLE																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									
						2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %
Total Taxes Receivable less Allowance for Uncollectibles	S70X-B00-L0699-C01.01:C	Avg_S70X-B00-L0699-C01.01:C				\$ 971,238	\$ 782,999	\$ 789,235	\$ 583,529	\$ 331,719	\$ 847,332	\$ 3,198,225	-43.2%	-26.1%	0.8%	-19.4%
Total Taxes Rec. less Allowance for Uncollectibles as % of	S70X-L0699-C01.01 / (S26A-L9199-C01.03 - S72B-L2899-C01.09)	Avg_S70X-L0699-C01.01 / (S26A-L9199-C01.03 - S72B-L2899-C01.09)				9.2%	6.3%	6.3%	4.7%	2.8%	11.7%	9.4%				
Current Year Taxes Receivable as % of Total Taxes Receiv	S70X-L0610-C01.01 / (S70X-(L0699+L0690)-C01.01)	Avg_S70X-L0610-C01.01 / (S70X-(L0699+L0690)-C01.01)				53.4%	35.0%	31.9%	30.7%	8.3%	44.2%	51.0%				
Working Fund Reserves & Contingency Funds as % of Curr	S60X-L5010-C02 + S60X-L5020-C03 / S70X-L0610-C01.01	Avg_S60X-L5010-C02 + S60X-L5020-C03 / S70X-L0610-C01.01				138.3%	268.7%	291.9%	558.9%	3611.5%	443.3%	247.7%				
Previous and Prior Years Taxes Receivable as % of Total T	S70X-(L0620+L0630)-C01.01 / S70X-(L0699+L0690)-C01.01	Avg_S70X-(L0620+L0630)-C01.01 / S70X-(L0699+L0690)-C01.01				35.9%	50.3%	53.9%	54.3%	71.1%	44.1%	32.3%				
GRANTS																
						2017 AVERAGES FOR:										
						North - Population > 2500 <= 10000	PROVINCE									

MUNICIPAL FINANCIAL PROFILES

(Based on 2017 Financial Information Return)

Fort Frances T

Date Prepared:

MSO Office:

Prepared By:

November 9, 2018

Northwest

Karen Bradica

2017 FIR Load Status:

Last Updated:

Submitted Under Review

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2017 Households:

2017 Population:

2018 MFCL Index: ⁻⁸

3,812

7,739

7.6

Median Household Income (2016) : ⁻⁴

2018 Annual Repayment Limit:

Borrowing Capacity 7% over 10 yrs:

62,928

4,436,916

31,163,038

										North - Population > 2500 <= 10000	PROVINCE									
										2013	2014	2015	2016	2017						
Total Unconditional Grants	S10X-B00-L0699-C01.01:C	Avg_S10X-B00-L0699-C01.01:C	\$	3,197,300	\$	3,069,500	\$	2,983,600	\$	2,934,100	\$	3,106,500	\$	2,051,247	\$	1,169,225	5.9%	-1.7%	-2.8%	-4.0%
Ontario Municipal Partnership Fund	S10X-B00-L0620-C01.01:C	Avg_S10X-B00-L0620-C01.01:C	\$	3,197,300	\$	3,069,500	\$	2,983,600	\$	2,934,100	\$	3,106,500	\$	2,051,247	\$	1,162,208	5.9%	-1.7%	-2.8%	-4.0%
As % of Municipal Expenses	S10X-L0620-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))	Avg_S10X-L0620-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))		13.0%		12.5%		12.4%		11.7%		12.5%		13.7%		10.5%				
Other	S10X-(L0699-L0620)-C01.01	Avg_S10X-(L0699-L0620)-C01.01	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	7,017	0.0%	0.0%	0.0%	0.0%
Total Ontario Conditional Grants	S10X-(L0810+L0815)-C01.01	Avg_S10X-(L0810+L0815)-C01.01	\$	2,292,967	\$	2,846,539	\$	4,049,577	\$	3,406,568	\$	2,860,035	\$	1,999,785	\$	18,007,053	-16.0%	-15.9%	42.3%	24.1%
As a % of Municipal Expenses	S10X-(L0810+L0815)-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))	Avg_S10X-(L0810+L0815)-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))		9.3%		11.6%		16.9%		13.5%		11.5%		10.7%		10.4%				
Total Ontario Conditional and Unconditional Grants																				
As a % of Municipal Expenses				22.3%		24.1%		29.3%		25.2%		24.0%		24.9%		19.0%				

TOTAL DEBT BURDEN

										2017 AVERAGES FOR:												
										North - Population > 2500 <= 10000		PROVINCE										
										2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %		
Total Debt Burden	S74A-B00-L9910-C01.01:C	Avg_S74A-B00-L9910-C01.01:C			\$	4,244,994	\$	3,492,838	\$	2,900,095	\$	2,281,831	\$	1,670,537	\$	8,569,036	\$	49,845,894	-26.8%	-21.3%	-17.0%	-17.7%
Per Household	S74A-L9910-C01.01 / S02X-L0040-C01.01	Avg_S74A-L9910-C01.01 / S02X-L0040-C01.01			\$	1,112	\$	915	\$	760	\$	598	\$	438	\$	3,453	\$	1,352	-26.7%	-21.3%	-16.9%	-17.7%
Debt Servicing Cost	S74C-L3099-C01.(01+02)	Avg_S74C-L3099-C01.(01+02)			\$	1,035,008	\$	928,887	\$	735,247	\$	728,514	\$	688,173	\$	912,954	\$	5,892,179	-5.5%	-0.9%	-20.8%	-10.3%
Per Household	S74C-L3099-C01.(01+02) / S02X-L0040-C01.01	Avg_S74C-L3099-C01.(01+02) / S02X-L0040-C01.01			\$	271	\$	243	\$	193	\$	191	\$	181	\$	374	\$	175	-5.5%	-0.9%	-20.8%	-10.3%
As a % of Municipal Expenses	S74C-L3099-C01.(01+02) / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))	Avg_S74C-L3099-C01.(01+02) / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))				4.2%		3.8%		3.1%		2.9%		2.8%		5.1%		3.8%				
As a % of Own Purpose Taxation	S74C-L3099-C01.(01+02) / S10X-L0299-C01.01	Avg_S74C-L3099-C01.(01+02) / S10X-L0299-C01.01				11.4%		8.7%		6.8%		6.9%		6.6%		11.5%		7.7%				
As a % of Own Source Revenue	Profiles_Debt_Service_Cost_%,Own_Source_Revenue					5.5%		4.4%		3.6%		3.6%		3.3%		6.4%		4.6%				
As a % of Total Revenues	S74C-L3099-C01.(01+02) / S10X-L9910-C01.01					4.1%		3.3%		2.6%		2.5%		2.4%		4.7%		3.4%				
Debt Service Coverage Ratio (Target: Ratio >= 2)	S10-L9910-C01.01 - S40X-L9910-C01.(11-02-16) / (S74C-L3099-C01.(02+03))	Avg_S10-L9910-C01.01 - S40X-L9910-C01.(11-02-16) / (S74C-L3099-C01.(02+03))				4		8		11		11		12		6		28				

LIABILITIES (Including Post-Employment Benefits)

										2017 AVERAGES FOR:													
										North - Population > 2500 <= 10000	PROVINCE												
										2013	2014	2015	2016	2017									
Temp. Loans for Current Purposes as % of Municipal Expe <i>S70X-L2010-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))</i>										<i>Avg_S70X-L2010-C01.01 / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))</i>													
										0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	0.6%							
Post-Employment Benefits <i>S70X-B00-L2899-C01.01:C</i>										<i>Avg_S70X-B00-L2899-C01.01:C</i>													
										\$ 727,866	\$ 739,429	\$ 749,641	\$ 234,843	\$ 222,454	\$ 528,416	\$ 19,046,597	-5.3%	-68.7%	1.4%	1.6%			
Total Reserves and Reserve Funds for Post-Employment B: <i>S60X-L5060.C01(02+03) + L5070.C01(02+03) + L5080.C01(02+03) + L5090.C01(02+03)</i>										<i>Avg_S60X-L5060.C01(02+03)+L5070.C01(02+03)+L5080.C01(02+03)+L5090.C01(02+03)</i>													
										\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,178	\$ 3,169,399	0.0%	0.0%	0.0%	0.0%			

RESERVES AND RESERVE FUNDS

					2017 AVERAGES FOR:										
					North - Population > 2500 <= 10000		PROVINCE								
					2013	2014	2015	2016	2017						
Total Reserves	S60X-B00-L2099-C01.03:C	Avg_S60X-B00-L2099-C01.03:C			\$ 735,906	\$ 735,906	\$ 735,906	\$ 1,000,000	\$ 1,000,000	\$ 3,898,102	\$ 22,126,641	17/16 %	16/15 %	15/14 %	14/13 %
Total Discretionary Reserve Funds	S60X-B00-L2099-C01.02:C	Avg_S60X-B00-L2099-C01.02:C			\$ 9,615,605	\$ 13,373,516	\$ 13,500,059	\$ 11,135,695	\$ 12,843,890	\$ 2,052,500	\$ 26,405,990	15.3%	-17.5%	0.9%	39.1%
Total Reserves and Discretionary Reserve Funds	S60X-L2099-C01(02+03)	Avg_S60X-L2099-C01(02+03)			\$ 10,351,511	\$ 14,109,422	\$ 14,235,965	\$ 12,135,695	\$ 13,843,890	\$ 5,950,601	\$ 48,532,631	14.1%	-14.8%	0.9%	36.3%
Per Household	S60X-L2099-C01(02+03) / S02X-L0040-C01.01	Avg_S60X-L2099-C01(02+03) / S02X-L0040-C01.01			\$ 2,713	\$ 3,697	\$ 3,732	\$ 3,181	\$ 3,632	\$ 2,505	\$ 2,185	14.2%	-14.8%	0.9%	36.3%
As a % of Total Taxes Receivable	S60X-L2099-C01(02+03) / S70X-(L0699+L0690)-C01.01	Avg_S60X-L2099-C01(02+03) / S70X-(L0699+L0690)-C01.01			1037.9%	1802.0%	1803.8%	2079.7%	4173.4%	863.4%	824.1%				
As a % of Municipal Expenses	S60X-L2099-C01(02+03) / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))	Avg_S60X-L2099-C01(02+03) / (S40X-L9910-C01.11 - S12X-L9910-C01.(03+07))			42.0%	57.6%	59.4%	48.2%	55.8%	40.0%	57.2%				
As a % of Own Purpose Taxation	S60X-L2099-C01(02+03) / S10X-L0299-C01.01	Avg_S60X-L2099-C01(02+03) / S10X-L0299-C01.01			113.6%	132.4%	131.9%	114.1%	131.9%	83.5%	105.1%				

FINANCIAL ASSETS

										2017 AVERAGES FOR:						
										North - Population > 2500 <= 10000	PROVINCE					
										2013	2014	2015	2016	2017		
Net Financial Assets or Net Debt as a % of Total Revenues	Net_FinAsset/Debt_%,TotalOperatingRev			Avg_Net_FinAsset/Debt_%,TotalOperatingRev						43.2%	52.1%	55.6%	50.0%	58.7%	-2.8%	26.8%
Net Financial Assets or Net Debt as % of Own Purpose Tax	Net_FinAsset/Debt_%,of_OwnPurposeTax+UserFees			Avg_Net_FinAsset/Debt_%,of_OwnPurposeTax+UserFees						64.7%	80.8%	84.2%	76.0%	89.2%	-7.4%	41.9%
Net Working Capital as a % of Municipal Expenses	NetWC_%,of_OperatingExpenses			Avg_NetWC_%,of_OperatingExpenses						10.2%	25.1%	13.2%	7.7%	11.1%	39.1%	55.7%
Net Book Value of Capital Assets as a % of Cost of Capital	NetBVofCA_%,of_CostofCA			Avg_NetBVofCA_%,of_CostofCA						56.3%	54.8%	54.5%	55.0%	54.2%	53.6%	54.7%
Asset Sustainability Ratio (Target: > 90%)	S51A-L9910-C01.(03/08)			Avg_S51A-L9910-C01.(03/08)						117.7%	74.1%	190.5%	239.0%	147.1%	141.0%	152.9%
Closing Amortization Balance as a % of Total Cost of Capit	S51A-L9910-C01.(10/06)			Avg_S51A-L9910-C01.(10/06)						43.0%	44.6%	44.8%	44.6%	45.3%	47.1%	45.5%

SURPLUS / DEFICIT

											2017 AVERAGES FOR:				
											North - Population > 2500 <= 10000				
											PROVINCE				
											17/16 %	16/15 %	15/14 %	14/13 %	
											2013	2014	2015	2016	2017

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(Based on 2017 Financial Information Return)

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2017 Households:

2017 Population:

2018 MFCL Index: ^{*8}

3,812

7,739

7.6

Median Household Income (2016) : ^{*4}

2018 Annual Repayment Limit:

Borrowing Capacity 7% over 10 yrs:

62,928

4,436,916

31,163,038

										North - Population > 2500 <= 10000	PROVINCE																			
										2013	2014	2015	2016	2017			17/16 %	16/15 %	15/14 %	14/13 %										
Annual Surplus / (Deficit)	\$10X-B00-L2099-C01.01:C									Avg_\$10X-B00-L2099-C01.01:C	\$	351,940	\$	3,954,258	\$	4,429,360	\$	3,543,447	\$	4,056,344	\$	1,297,848	\$	17,323,472	14.5 %	-20.0 %	12.0 %	1023.6 %		
Annual Surplus / (Deficit) Adjusted for Ontario Budget Reg	ANNUAL SURPLUS / DEFICIT ADJUSTED FOR ONT. BUDGET REG. 284									Avg_ANNUAL SURPLUS / DEFICIT ADJUSTED FOR ONT. BUDGET REG. 284	\$	3,317,723	\$	6,953,688	\$	7,659,404	\$	6,461,218	\$	7,781,896	\$	3,296,008	\$	27,064,034	20.4 %	-15.6 %	10.1 %	109.6 %		
Annual Surplus / (Deficit) as a % of Own Purpose Taxation, \$10-L2099-C01.01 / \$10-(L0299+L1299)-C01.01	\$10-L2099-C01.01 / \$10-(L0299+L1299)-C01.01									Avg_\$10-L2099-C01.01 / \$10-(L0299+L1299)-C01.01																				
Service Charges (Operating Surplus Ratio)												2.1 %		21.5 %		23.6 %		18.7 %		21.4 %		9.0 %		18.2 %						
Current Ratio (Target: >= 100%)	\$70X-(L9930-L0829-L0845-L0898)-C01.01 / \$70X-L(L2099+L2299)-C01.01									Avg_\$70X-(L9930-L0829-L0845-L0898)-C01.01 / \$70X-L(L2099+L2299)-C01.01		166.6 %		369.1 %		168.1 %		121.9 %		160.6 %		488.7 %		552.1 %						

OTHER INDICATORS

										2017 AVERAGES FOR:						
										North - Population > 2500 <= 10000	PROVINCE					
										2013	2014	2015	2016	2017		
Rates Coverage Ratio (Target: >=40%)	\$10X-(L0299+L1299)-C01.01 / \$40X-L9910-C01.11_Prof				Avg_\$10X-(L0299+L1299)-C01.01 / \$40X-L9910-C01.11				67.7%	74.9%	78.1%	75.1%	76.5%	67.9%	73.4%	
Cash Ratio (Total Cash and Cash Equivalents as a % of Curr	\$70X-B00-L0299-C01.01:C / \$70X-(L2099+L2299)-C01.01				Avg_\$70X-B00-L0299-C01.01:C / \$70X-(L2099+L2299)-C01.01				0.3:1	1.84:1	0.2:1	0.14:1	0.36:1	3.18:1	3.92:1	
Operating Balance as a % of Total Revenues ¹⁵	OperatingBalance_%,of_TotalOperatingRevs				Avg_OperatingBalance_%,of_TotalOperatingRevs				1.4%	13.9%	15.6%	12.3%	14.0%	5.0%	10.2%	
Cumulative Annual Growth Rate ¹⁶	CUMULATIVE ANNUAL GROWTH RATE				Avg_CUMULATIVE ANNUAL GROWTH RATE				-3.7%	4.2%	4.6%	4.0%	0.1%	-0.8%	1.7%	
Interest Payments as a % of Total Revenues	TotalInterst_%,of_TotalOperatingRev				Avg_TotalInterst_%,of_TotalOperatingRev				0.7%	0.6%	0.5%	0.4%	0.3%	1.2%	0.9%	

VULNERABILITY MEASURES

										2017 AVERAGES FOR:												
										North - Population > 2500 <= 10000	PROVINCE											
										2013	2014	2015	2016	2017								
Own Source Revenue as a % of Total Revenues	Profiles_Own_Source_Revenue_%,Total_Operating_Revenues	Avg_Profiles_Own_Source_Revenue_%,Total_Operating_Revenues			75.8%		74.0%		71.5%		71.1%		71.8%		73.8%		73.9%		0.9%	-0.5%	-3.4%	-2.4%
Own Source Revenue per Household	Profiles_Own_Source_Revenues_per_Household	Avg_Profiles_Own_Source_Revenues_per_Household			\$ 4,967		\$ 5,521		\$ 5,323		\$ 5,354		\$ 5,440		\$ 5,297		\$ 3,418		1.6%	0.6%	-3.6%	11.2%
Avg Municipal Property Taxes Per Avg Residential Househt	Profiles_AvgMunTaxesPerRESProperty_wRDU	Avg_Profiles_AvgMunTaxesPerRESProperty_wRDU			\$ 1,935		\$ 2,023		\$ 2,077		\$ 2,126		\$ 2,149		\$ 2,037		\$ 2,344		1.1%	2.3%	2.7%	4.5%
as a % of Median Household Income (Tax Effort)	AvgTotalTaxesPerRESProperty_wRDU_%,of_MedianHouseIncome	Avg_AvgTotalTaxesPerRESProperty_wRDU_%,of_MedianHouseIncome			3.7%		3.9%		3.9%		3.8%		3.8%		3.3%		3.9%					

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 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

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* 2013, 2014, 2015 and 2016 assessment use phase-in assessment based on 2012 property values. 2017 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.

MUNICIPAL FINANCIAL PROFILES

(Based on 2017 Financial Information Return)

Fort Frances T

Date Prepared:

MSO Office:

Prepared By:

November 9, 2018

Northwest

Karen Bradica

2017 FIR Load Status:

Last Updated:

Submitted Under Review

May 29, 2018

2017 Households:

2017 Population:

2018 MFCI Index: ^{*8}

3,812

7,739

7.6

Median Household Income (2016) : ^{*4}

2018 Annual Repayment Limit:

Borrowing Capacity 7% over 10 yrs:

62,928

4,436,916

31,163,038

- 4* Median Household Income - Source: Statistics Canada - 2016 Census - File: 98-402-X2016006-11-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* MFCI index - Source: Ministry of Finance. This index is only available for northern and rural municipalities.

NUMBER OF MUNICIPALITIES IN COMPARISON GROUPS

	North - Population > 2500 <= 10000	Province
2013	25	444
2014	25	444
2015	25	444
2016	25	444
2017	25	425

CALCULATIONS

STATISTICAL INFORMATION

Population ^{*3}

Households ^{*3}

Municipal Expenses ^{*7}

Own Source Revenues

Own Source Revenue per Household

Own Source Revenue as a % of Total Revenues

Total Revenues

Annual Repayment Limit

Own Purpose Taxation

Direct Water Billings as % of Gross Water Expenditures

Taxable Res. Assessment as a % of Total Taxable Assessment

SLC 02 0041 01
SLC 02 0040 01
SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07
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 Revenues / SLC 02 0040 01
Own Source Revenues / SLC 10 9910 01
SLC 10 9910 01
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>
ARLs for all municipalities (except the City of Toronto) are posted here as they are made available.
SLC 10 0299 01
(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

PIL

Total

SLC 26 9199 17
SLC 26 9299 17
SLC 26 9199 17 + SLC 26 9299 17

RESIDENTIAL TAXES

of Residential Households
Avg Municipal Property Taxes Per Avg Residential Household
Avg Total Property Taxes per Avg Residential Household
Avg Total Property Taxes per Avg Residential Household
as a % of Median Household Income (Tax Effort)

Residential CVA and corresponding household counts are provided by OPTA (excludes the City of Toronto). Residential assessment includes:
Single Family, 2 - 6 Units, Farm Residential and Recreational (where included). Note: does not include vacant land.

If labeled (Excl. RDUs) Recreational units are excluded.

An average household assessment is calculated by taking the sum of the CVA for these residential groups divided by the corresponding households.

of Residential Households Excluding Recreational Properties (Excl. RDUs)
Avg Municipal Property Taxes Per Avg Residential Household (Excl. RDUs)
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)
as a % of Median Household Income (Tax Effort)

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.
(the estimated tax rates are provided by OPTA).

RESIDENTIAL TAX RATES ^{*2} (Source: Financial Information Return)

Lower / Single-Tier General Rate

Upper-Tier General Rate

Education Rate

SLC 22 0010 12 / SLC 22 0010 16
SLC 22 0010 13 / SLC 22 0010 16
SLC 22 0010 14 / SLC 22 0010 16

TAXES RECEIVABLE

Total Taxes Receivable less Allowance for Uncollectibles
Total Taxes Rec. less Allowance for Uncollectibles as % of Total Taxes Levied
Current Year Taxes Receivable as % of Total Taxes Receivable
Working Fund Reserves & Contingency Funds as % of Current Yr Taxes Rec.
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable

SLC 70 0699 01
SLC 70 0699 01 / (SLC 26 9199 03 - SLC 72 2899 09)
SLC 70 0610 01 / (SLC 70 0690 01 + SLC 70 0699 01)
(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 % 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)

MUNICIPAL FINANCIAL PROFILES

(Based on 2017 Financial Information Return)

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2017 Population:

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Median Household Income (2016) : ⁻⁴

2018 Annual Repayment Limit:

Borrowing Capacity 7% over 10 yrs:

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4,436,916

31,163,038

TOTAL DEBT BURDEN

Total Debt Burden	SLC 74 9910 01
Per Household	SLC 74 9910 01 / SLC 02 0040 01
Debt Servicing Cost	SLC 74 3099 01 + SLC 74 3099 02
Per Household	(SLC 74 3099 01 + SLC 74 3099 02) / SLC 02 0040 01
As a % of Municipal Expenses	(SLC 74 3099 01 + SLC 74 3099 02) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)
As a % of Own Purpose Taxation	(SLC 74 3099 01 + SLC 74 3099 02) / SLC 10 0299 01
As a % of Own Source Revenue	(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)
As a % of Total Revenues	(SLC 74 3099 01 + SLC 74 3099 02) / SLC 10 9910 01
Debt Service Coverage Ratio (Target: Ratio >= 2)	(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	SLC 70 2010 01 / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)
Post-Employment Benefits	SLC 70 2899 01
Total Reserves and Reserve Funds for Post-Employment Benefits	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	SLC 60 2099 03
Total Discretionary Reserve Funds	SLC 60 2099 02
Total Reserves and Discretionary Reserve Funds	SLC 60 2099 02 + SLC 60 2099 03
Per Household	(SLC 60 2099 02 + SLC 60 2099 03) / SLC 02 0040 01
As a % of Total Taxes Receivable	(SLC 60 2099 02 + SLC 60 2099 03) / (SLC 70 0699 01 + SLC 70 0690 01)
As a % of Municipal Expenses	(SLC 60 2099 02 + SLC 60 2099 03) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)
As a % of Own Purpose Taxation	(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	SLC 70 9945 01 / SLC 10 9910 01
Net Financial Assets or Net Debt as % of Own Purpose Taxation, User Fees and Service Charges	SLC 70 9945 01 / (SLC 10 0299 01 + SLC 10 1299 01)
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)	SLC 10 2099 01
Annual Surplus / (Deficit) Adjusted for Ontario Budget Reg. 284/09)	SLC 10 2099 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) as a % of Own Purpose Taxation, User Fees and Service Charges (Operating Surplus Ratio)	SLC 10 2099 01 / (SLC 10 0299 01 + SLC 10 1299 01)
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 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 ⁻⁵	(SLC 10 9910 01 - SLC 40 9910 07) / SLC 10 9910 01
Cumulative Annual Growth Rate ⁻⁶	((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	SLC 74 2099 02 / SLC 10 9910 01