

FINANCIAL INDICATOR REVIEW

(Based on 2015 Financial Information Return)

Temaqami M

Date Prepared: 9-Sep-16

Tier: Single Tier

MSO Office: North (Sudbury)

MAH Code: 85405

Prepared By: Bryan Searle

MUNID: 48069

REV Code: 4869

FINANCIAL INDICATORS

Indicator	Ranges	Actuals	North - Population <= 1000		Level of Challenge	
			Median	Average		
Net Financial Assets or Net Debt as a % of Own Purpose Taxation Plus User Fees	Low: > -50% Mod: -50% to -100% High: < -100%	2011	24.2%	49.0%	50.3%	LOW
		2012	22.9%	48.7%	52.3%	LOW
		2013	37.6%	51.6%	57.2%	LOW
		2014	43.7%	46.1%	48.1%	LOW
		2015	56.2%	50.6%	52.3%	LOW
Total Reserves and Discretionary Reserve Funds as a % of Operating Expenses	Low: > 20% Mod: 10% to 20% High: < 10%	2011	22.8%	36.0%	36.2%	LOW
		2012	22.3%	30.4%	38.8%	LOW
		2013	28.8%	33.8%	39.8%	LOW
		2014	27.6%	33.4%	38.1%	LOW
		2015	31.5%	33.1%	41.5%	LOW
Debt Servicing Cost as a % of Total Operating Revenue	Low: < 5% Mod: 5% to 10% High: > 10%	2011	8.3%	1.4%	2.8%	MODERATE
		2012	3.5%	1.7%	3.1%	LOW
		2013	3.3%	1.7%	2.5%	LOW
		2014	3.1%	1.6%	3.1%	LOW
		2015	2.3%	2.0%	3.3%	LOW
Total Taxes Receivable less Allowance for Uncollectables as a % of Total Taxes Levied	Low: < 10% Mod: 10% to 15% High: > 15%	2011	10.0%	12.4%	16.8%	LOW
		2012	9.9%	11.9%	16.3%	LOW
		2013	17.8%	14.1%	17.7%	HIGH
		2014	15.4%	14.0%	18.2%	HIGH
		2015	16.8%	13.7%	14.7%	HIGH
Total Cash and Cash Equivalents as a % of Operating Expenses	Low: > 10% Mod: 5% to 10% High: < 5%	2011	27.1%	34.7%	33.6%	LOW
		2012	28.0%	31.1%	35.1%	LOW
		2013	34.7%	34.7%	37.9%	LOW
		2014	25.9%	29.9%	36.3%	LOW
		2015	47.1%	31.9%	35.5%	LOW
Net Working Capital as a % of Total Municipal Operating Expenses	Low: > 10% Mod: 10% to -10% High: < -10%	2011	32.2%	38.4%	42.1%	LOW
		2012	33.4%	40.2%	44.6%	LOW
		2013	37.6%	42.1%	47.3%	LOW
		2014	34.2%	37.1%	45.1%	LOW
		2015	59.2%	39.1%	42.9%	LOW
* Asset Consumption Ratio	Low: < 25% Mod: 26% to 75% High: > 75%	2011	42.6%	45.2%	46.6%	MODERATE
		2012	45.4%	46.7%	48.1%	MODERATE
		2013	47.1%	48.2%	49.2%	MODERATE
		2014	49.4%	48.9%	49.3%	MODERATE
		2015	51.3%	50.9%	50.1%	MODERATE

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NOTES

Financial Information Returns ("FIRs") are a standard set of year-end reports submitted by municipalities to the Province which capture certain financial information. On an annual basis, Ministry staff prepare certain financial indicators for each municipality, based on the information contained in the FIRs. It is important to remember that these financial indicators provide a snapshot at a particular moment in time and should not be considered in isolation, but supported with other relevant information sources. In keeping with our Financial Information Return review process and follow-up, Ministry staff may routinely contact and discuss this information with municipal officials.

Additional Notes on what Financial Indicators may indicate:

Net Financial Assets or Net Debt as a % of Own Purpose Taxation Plus User Fees - *How much tax and fee revenue is servicing debt?*

Reserves and Reserve Funds as a % of Operating Expenses - *How much money is set aside for future needs / contingencies?*

Debt Charges as a % of Total Operating Revenue - *How much of each dollar raised is spent on debt?*

Total Taxes Receivable less Allowance for Uncollectables as a % of Total Taxes Levied - *How much of the taxes billed are not collected.*

Total Cash and Cash Equivalents as a % of Operating Expenses - *How much cash and liquid investments could be available to cover operating expenses?*

Net Working Capital as a % of Total Municipal Operating Expenses - *How much cash, receivables and inventory less short-term debt could be available to cover operating expenses?*

Asset Consumption Ratio - *(expressed as a percentage) measures the age of a municipality's physical assets. It measures the extent to which depreciable assets have been consumed by comparing the amount of the assets that have been used up and their cost.*

< 25% - Relatively NEW Infrastructure

26% to 50% - Moderately NEW Infrastructure

51% to 75% - Moderately OLD Infrastructure

>75% - OLD Infrastructure

** In 2016, the indicator Net Book Value of Capital Assets as a % of Cost of Capital Assets (NBV) has been replaced by the indicator Asset Consumption Ratio. Asset Consumption Ratio is an indicator of asset consumption which is the reverse of the previous NBV indicator, which measured remaining life.*

MUNICIPAL FINANCIAL PROFILES

(Based on 2015 Financial Information Return)

Temagami M

Tier:	Single Tier	REV Code:	4869	2015 FIR Load Status:	Clean	2016 Annual Repayment Limit:	1,368,084
MAH Code:	85405	2015 Households:	1,224	Last Updated:	11-Jul-16	Borrowing Capacity 7% over 10 yrs:	9,608,853
MUNID:	48069	2015 Population:	820			Median Household Income (2011): *4	49,757

STATISTICAL INFORMATION

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Population *3	814	797	820	820	820	546	37,728	0.0%	0.0%	2.9%	-2.1%
Households *3	1,442	1,436	1,224	1,224	1,224	443	15,090	0.0%	0.0%	-14.8%	-0.4%
Municipal Operating Expenses *7	\$ 5,931,610	\$ 6,528,613	\$ 5,733,826	\$ 6,304,740	\$ 6,159,424	\$ 1,796,722	\$ 111,065,715	-2.3%	10.0%	-12.2%	10.1%
Own Source Revenues	\$ 4,019,503	\$ 4,053,515	\$ 4,145,228	\$ 4,177,578	\$ 4,417,676	\$ 1,321,370	\$ 91,756,250	5.7%	0.8%	2.3%	0.8%
Total Operating Revenue	\$ 5,776,276	\$ 5,911,182	\$ 6,108,340	\$ 5,948,026	\$ 6,178,030	\$ 1,828,357	\$ 126,165,433	3.9%	-2.6%	3.3%	2.3%
Annual Repayment Limit	\$ 1,674,317	\$ 1,162,348	\$ 944,829	\$ 1,254,989	\$ 1,307,829	\$ 286,115	\$ 15,338,033	4.2%	32.8%	-18.7%	-30.6%
Own Purpose Taxation	\$ 3,004,336	\$ 3,670,193	\$ 3,218,019	\$ 3,260,254	\$ 3,428,197	\$ 995,528	\$ 50,457,972	5.2%	1.3%	-12.3%	22.2%
Direct Water Billings as % of Gross Water Expenditures	52.6%	0.0%	0.0%	0.0%	0.0%	18.3%	55.3%				
Taxable Res. Assessment as a % of Total Taxable Assessment	69.9%	69.8%	67.9%	74.0%	68.0%	75.7%	79.1%				

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

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:	
						NORTH - POPULATION <= 1000	PROVINCE
Taxable	396,239,759	440,348,309	405,654,877	379,967,981	421,040,180	116,640,549	6,923,961,084
PIL	9,236,768	10,016,148	7,618,706	7,874,527	8,164,371	3,539,130	126,620,287
Total	405,476,527	450,364,457	413,273,583	387,842,508	429,204,551	120,179,679	7,050,581,371

MUNICIPAL FINANCIAL PROFILES

(Based on 2015 Financial Information Return)

Temagami M

RESIDENTIAL TAXES

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
# of Residential Households	1,396	1,403	1,400	1,400	1,405	448	9,174	0.4%	0.0%	-0.2%	0.5%
Avg Municipal Property Taxes Per Avg Residential Household	\$ 1,453	\$ 1,510	\$ 1,479	\$ 1,511	\$ 1,564	\$ 1,395	\$ 2,051	3.5%	2.1%	-2.0%	3.9%
Avg Total Property Taxes per Avg Residential Household	\$ 1,893	\$ 1,977	\$ 1,879	\$ 1,901	\$ 1,943	\$ 1,637	\$ 2,454	2.2%	1.2%	-5.0%	4.4%
Avg Total Property Taxes per Avg Residential Household as a % of Median Household Income	3.8%	4.0%	3.8%	3.8%	3.9%	3.2%	3.9%				
# of Residential Households Excluding Recreational Properties (RDUs)	454	459	454	451	453	267	8,706	0.4%	-0.7%	-1.1%	1.1%
Avg Municipal Property Taxes Per Avg Residential Household (Excl. RDUs)	\$ 1,086	\$ 1,011	\$ 1,086	\$ 1,112	\$ 1,173	\$ 1,381	\$ 2,033	5.5%	2.4%	7.4%	-6.9%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)	\$ 1,379	\$ 1,324	\$ 1,379	\$ 1,398	\$ 1,457	\$ 1,616	\$ 2,428	4.2%	1.4%	4.1%	-4.0%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs) as a % of Median Household Income	2.8%	2.7%	2.8%	2.8%	2.9%	3.2%	3.9%				

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

	2011	2012	2013	2014	2015	15/14 %	14/13 %	13/12 %	12/11 %
Lower / Single-Tier General Rate	0.0076362	0.0071415	0.0078557	0.0078732	0.0080479	2.2%	0.2%	10.0%	-6.5%
Upper-Tier General Rate	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%
Education Rate	0.0023100	0.0022100	0.0021200	0.0020300	0.0019500	-3.9%	-4.2%	-4.1%	-4.3%

TAXES RECEIVABLE

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Total Taxes Receivable less Allowance for Uncollectables	\$ 492,333	\$ 569,861	\$ 736,847	\$ 805,159	\$ 902,339	\$ 171,918	\$ 3,510,277	12.1%	9.3%	29.3%	15.7%
Total Taxes Rec. less Allowance for Uncollectables as % of Total Taxes Levied	10.0%	9.9%	17.8%	15.4%	16.8%	14.7%	9.6%				
Current Year Taxes Receivable as % of Total Taxes Receivable	40.0%	46.6%	36.0%	33.2%	35.2%	52.9%	49.4%				
Working Fund Reserves & Contingency Funds as % of Current Yr Taxes Rec.	469.2%	334.8%	341.0%	287.3%	240.2%	557.6%	243.0%				
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable	47.8%	41.1%	48.9%	49.6%	46.2%	35.3%	32.7%				

MUNICIPAL FINANCIAL PROFILES

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GRANTS

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Total Unconditional Grants	\$ 1,091,500	\$ 1,094,400	\$ 1,087,900	\$ 1,037,900	\$ 984,000	\$ 343,687	\$ 1,105,007	-5.2%	-4.6%	-0.6%	0.3%
Ontario Municipal Partnership Fund	\$ 1,091,500	\$ 1,094,400	\$ 1,087,900	\$ 1,037,900	\$ 984,000	\$ 343,572	\$ 1,099,691	-5.2%	-4.6%	-0.6%	0.3%
As a % of Municipal Operating Expenses	18.4%	16.8%	19.0%	16.5%	16.0%	21.9%	11.3%				
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115	\$ 5,316	0.0%	0.0%	0.0%	0.0%
Total Ontario Conditional Grants	\$ 746,502	\$ 829,621	\$ 1,125,794	\$ 818,369	\$ 1,006,768	\$ 234,755	\$ 20,109,427	23.0%	-27.3%	35.7%	11.1%
As a % of Municipal Operating Expenses	12.6%	12.7%	19.6%	13.0%	16.3%	13.7%	11.1%				
Total Ontario Conditional and Unconditional Grants											
As a % of Municipal Operating Expenses	31.0%	29.5%	38.6%	29.4%	32.3%	35.6%	22.5%				

TOTAL DEBT BURDEN

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Total Debt Burden	\$ 879,986	\$ 701,251	\$ 522,638	\$ 357,053	\$ 226,672	\$ 286,717	\$ 54,759,173	-36.5%	-31.7%	-25.5%	-20.3%
Per Household	\$ 610	\$ 488	\$ 427	\$ 292	\$ 185	\$ 743	\$ 1,236	-36.5%	-31.7%	-12.6%	-20.0%
Debt Servicing Cost	\$ 481,860	\$ 207,480	\$ 201,579	\$ 182,774	\$ 142,665	\$ 56,397	\$ 5,808,030	-21.9%	-9.3%	-2.8%	-56.9%
Per Household	\$ 334	\$ 144	\$ 165	\$ 149	\$ 117	\$ 162	\$ 175	-21.9%	-9.3%	14.0%	-56.8%
As a % of Municipal Operating Expenses	8.1%	3.2%	3.5%	2.9%	2.3%	3.2%	4.2%				
As a % of Own Purpose Taxation	16.0%	5.7%	6.3%	5.6%	4.2%	6.9%	8.4%				
As a % of Own Source Revenue	12.0%	5.1%	4.9%	4.4%	3.2%	5.3%	4.7%				
As a % of Total Operating Revenue	8.3%	3.5%	3.3%	3.1%	2.3%	3.3%	4.2%				
Debt Service Coverage Ratio (Target: Ratio >= 2)	2	3	8	4	10	20	22				

LIABILITIES (Including Post-Employment Benefits)

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Temp. Loans for Current Purposes as % of Municipal Op. Expend. / Expenses	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.5%				
Post-Employment Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,236	\$ 20,412,417	0.0%	0.0%	0.0%	0.0%
Total Reserves and Reserve Funds for Post-Employment Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,684	\$ 3,334,770	0.0%	0.0%	0.0%	0.0%

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RESERVES AND RESERVE FUNDS

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Total Reserves	\$ 1,352,847	\$ 1,454,005	\$ 1,649,245	\$ 1,739,278	\$ 1,942,745	\$ 596,300	\$ 21,959,345	11.7%	5.5%	13.4%	7.5%
Total Discretionary Reserve Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 197,623	\$ 25,790,746	0.0%	0.0%	0.0%	0.0%
Total Reserves and Discretionary Reserve Funds	\$ 1,352,847	\$ 1,454,005	\$ 1,649,245	\$ 1,739,278	\$ 1,942,745	\$ 793,923	\$ 47,750,091	11.7%	5.5%	13.4%	7.5%
Per Household	\$ 938	\$ 1,013	\$ 1,347	\$ 1,421	\$ 1,587	\$ 1,700	\$ 1,789	11.7%	5.5%	33.1%	7.9%
As a % of Total Taxes Receivable	251.3%	236.1%	210.7%	172.7%	170.7%	677.8%	653.6%				
As a % of Municipal Operating Expenses	22.8%	22.3%	28.8%	27.6%	31.5%	41.5%	51.1%				
As a % of Own Purpose Taxation	45.0%	39.6%	51.3%	53.3%	56.7%	81.3%	96.6%				

FINANCIAL ASSETS

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Net Financial Assets or Net Debt as a % of Total Operating Revenue	15.3%	14.6%	24.0%	28.9%	37.5%	28.6%	18.3%				
Net Financial Assets or Net Debt as a % of Own Purpose Taxation + User Fees	24.2%	22.9%	37.6%	43.7%	56.2%	52.3%	33.5%				
Net Working Capital as a % of Operating Expenses	32.2%	33.4%	37.6%	34.2%	59.2%	42.9%	47.9%				
Net Book Value of Capital Assets as a % of Cost of Capital Assets	57.3%	54.5%	52.8%	50.4%	48.5%	49.1%	55.6%				
Asset Sustainability Ratio (Target: > 90%)	56.7%	57.5%	116.2%	51.8%	82.9%	114.6%	160.4%				
Asset Consumption Ratio (Target: <50%)	42.6%	45.4%	47.1%	49.4%	51.3%	50.1%	44.5%				

SURPLUS / DEFICIT

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:		15/14 %	14/13 %	13/12 %	12/11 %
						NORTH - POPULATION <= 1000	PROVINCE				
Annual Surplus / Deficit	\$ (46,488)	\$ (400,759)	\$ 747,242	\$ (237,453)	\$ 445,667	\$ 167,794	\$ 17,587,217	-287.7%	-131.8%	-286.5%	762.1%
Annual Surplus / Deficit Adjusted for Ontario Budget Reg. 284/09)	\$ 395,903	\$ 823,033	\$ 1,089,003	\$ 489,334	\$ 1,223,940	\$ 413,968	\$ 28,421,425	150.1%	-55.1%	32.3%	107.9%
Operating Surplus Ratio	-1.3%	-10.6%	19.2%	-6.0%	10.8%	14.4%	15.7%				
Current Ratio (Target: >= 100%)	614.7%	658.3%	391.1%	552.4%	597.0%	718.0%	528.7%				

MUNICIPAL FINANCIAL PROFILES

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OTHER INDICATORS

	2011	2012	2013	2014	2015	2015 AVERAGES FOR:	
						NORTH - POPULATION <= 1000	PROVINCE
Rates Coverage Ratio (Target: >=40%)	61.1%	57.6%	67.8%	62.2%	66.7%	60.8%	70.9%
Total Cash & Cash Equivalents as a % of Operating Expenses	27.1%	28.0%	34.7%	25.9%	47.1%	35.5%	41.8%
Operating Balance as a % of Total Operating Revenue *5	-3.0%	-10.8%	5.9%	-6.2%	0.0%	-1.9%	1.2%
Cumulative Annual Growth Rate *6	-2.8%	-4.5%	0.3%	-1.0%	4.4%	2.6%	2.0%
Interest Payments as a % of Total Operating Revenue	0.7%	0.5%	0.4%	0.3%	0.2%	0.5%	1.1%

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NOTES

- 1* 2011 and 2012 assessment use Phase-in Assessment based on 2008 property values. 2013, 2014 and 2015 assessment use Phase-in Assessment based on 2012 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: Ministry of Finance
- 5* The Total Operating Revenues used for these indicators 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* Municipal Operating Expenses exclude amounts for other municipalities

NUMBER OF MUNICIPALITIES IN COMPARISON GROUPS

	North - Population <= 1000	Province
2011	69	444
2012	69	444
2013	69	444
2014	69	444
2015	57	325