



2021 Municipality of Middlesex Centre Fiscal Health & Sustainability Analysis

The Municipality of Middlesex Centre's Financial Dashboard has been created to showcase our financial data in an easy to understand format. Additionally, this initiative aligns with the Municipality's efforts towards accountability, openness and transparency regarding municipal financial information.

The Financial Dashboard brings together in one place some of the Municipality's financial performance indicators that showcase the Municipality's performance on an annual basis.

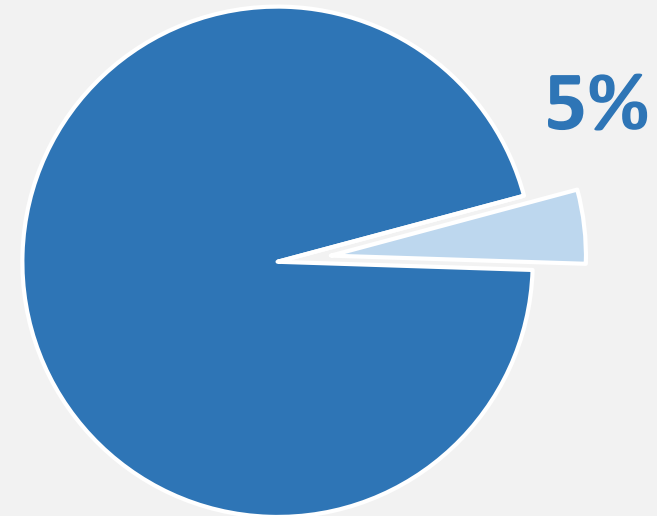
The Financial Dashboard displays the results in a way that our residents can access easily and understand.

The information provided in this financial dashboard is built from the Municipality's audited Financial Statements and Financial Information Return.

2021 Municipality of Middlesex Centre Fiscal Health & Sustainability Analysis

Tax receivables compared to taxes levied

	2021	2020	2019
Taxes Receivable	1,036,271	1,472,334	1,346,483
Taxes Levied	20,652,088	19,805,495	18,249,219
	5%	7%	7%



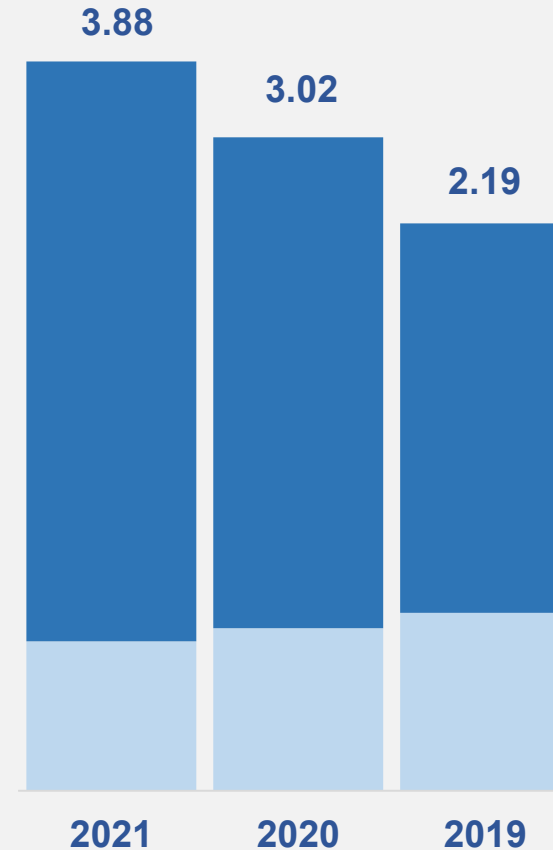
- Tax collection improved over previous two years
- Below 15% is best practice standard
- Indicates low collectability issues for the municipality

2021 Municipality of Middlesex Centre Fiscal Health & Sustainability Analysis

Debt Service Coverage Ratio

	2021	2020	2019
Operating Revenue over Expenditures	7,147,623	6,052,120	4,800,502
Principal & Interest	1,843,824	2,005,962	2,194,210
	<u>3.88</u>	<u>3.02</u>	<u>2.19</u>

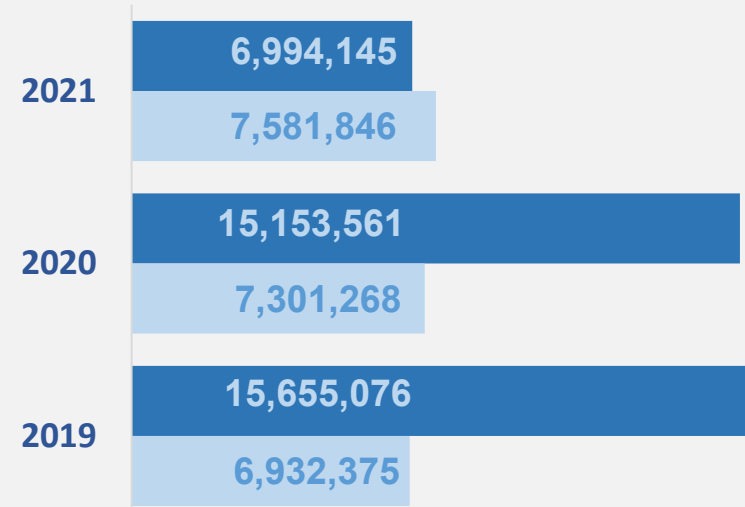
- Improving ability to pay debt payments
- Increasing operating revenue over expenditures
- Decreasing debt



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Asset Sustainability Ratio

	2021	2020	2019
Asset Acquisitions	6,994,145	15,153,561	15,655,076
Amortization	7,581,846	7,301,268	6,932,375
	<u>.92</u>	<u>2.08</u>	<u>2.26</u>



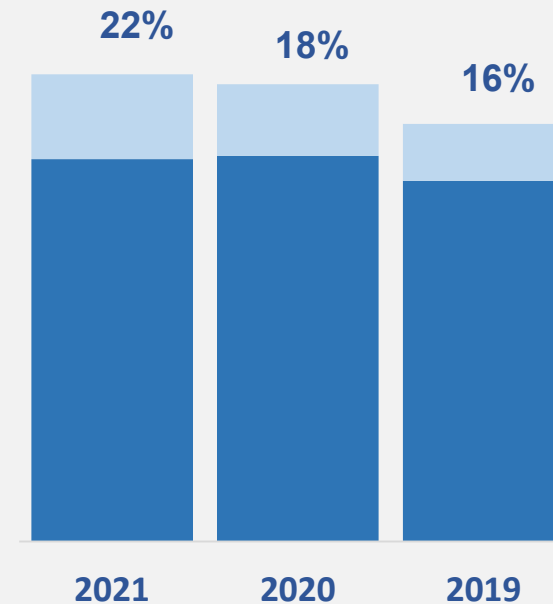
- Reinvestment in assets appear to be decreasing, however, this is just based on what was actually spent in 2021, rather than what was budgeted and planned
- Deferred capital projects

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Operating Surplus Ratio

	2021	2020	2019
Operating Revenue over Expenditures	7,147,623	6,052,120	4,800,502
Operating revenue	32,367,504	34,195,095	30,521,795
	22%	18%	16%

- Trend shows increased capacity to fund capital expenditures, reserve and reserve funds
- Consistent with increasing reserve funds as outlined in the municipality's asset management plan's financial strategy



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Reserves compared to Operating expenses

	2021	2020	2019
Reserve and Reserve Funds	49,768,758	30,224,582	15,612,244
Operating expenses	29,589,385	28,384,982	27,944,612
	1.68	1.06	0.56

- Reserves and reserve funds increasing in relation to operating expenses
- Reserve and reserve fund capacity is growing

