

MUNICIPAL FINANCIAL PROFILES

(Based on 2022 Financial Information Return)

Cobourg T
Northumberland Co

Date Prepared:	December 19, 2023
MSO Office:	Eastern
Prepared By:	Christa Cowell

2022 FIR Load Status:	Accepted Clean
Last Updated:	November 28, 2023

2022 Households:	9,134
2022 Population:	20,519
2023 MFCL Index: ^{*8}	0.0

Median Household Income (2016) : ^{*4}	64,328
2023 Annual Repayment Limit:	11,170,032
Borrowing Capacity 7% over 10 yrs:	78,453,632

RESIDENTIAL TAXES

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
# of Residential Households	7,823	7,930	7,958	8,160	8,160	8,825	11,878	0.0%	2.5%	0.4%	1.4%
Avg Municipal Property Taxes Per Avg Residential Household	\$ 3,237	\$ 3,337	\$ 3,437	\$ 3,498	\$ 3,599	\$ 3,231	\$ 2,628	2.9%	1.8%	3.0%	3.1%
Avg Total Property Taxes per Avg Residential Household	\$ 3,655	\$ 3,750	\$ 3,843	\$ 3,908	\$ 4,010	\$ 3,686	\$ 3,018	2.6%	1.7%	2.5%	2.6%
Avg Total Property Taxes per Avg Residential Household as a % of Median Household Income (Tax Effort)	5.7%	5.8%	6.0%	6.1%	6.2%	4.7%	4.6%				
# of Residential Households Excluding Recreational Properties (Excl. RDUs)	7,822	7,929	7,956	8,158	8,158	8,526	11,414	0.0%	2.5%	0.3%	1.4%
Avg Municipal Property Taxes Per Avg Residential Household (Excl. RDUs)	\$ 3,237	\$ 3,337	\$ 3,435	\$ 3,496	\$ 3,598	\$ 3,236	\$ 2,606	2.9%	1.8%	2.9%	3.1%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs)	\$ 3,655	\$ 3,749	\$ 3,841	\$ 3,906	\$ 4,008	\$ 3,692	\$ 2,989	2.6%	1.7%	2.4%	2.6%
Avg Total Property Taxes per Avg Residential Household (Excl. RDUs) as a % of Median Household Income (Tax Effort)	5.7%	5.8%	6.0%	6.1%	6.2%	4.7%	4.5%				

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

	2018	2019	2020	2021	2022	22/21 %	21/20 %	20/19 %	19/18 %
Lower / Single-Tier General Rate	0.0083905	0.0083059	0.0082450	0.0082619	0.0084929	2.8%	0.2%	-0.7%	-1.0%
Upper-Tier General Rate	0.0047734	0.0047306	0.0047114	0.0047872	0.0049339	3.1%	1.6%	-0.4%	-0.9%
Education Rate	0.0017000	0.0016100	0.0015300	0.0015300	0.0015300	0.0%	0.0%	-5.0%	-5.3%

TAXES RECEIVABLE

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
Total Taxes Receivable less Allowance for Uncollectibles	\$ 2,824,960	\$ 2,603,164	\$ 2,675,093	\$ 2,523,558	\$ 2,075,378	\$ 2,492,939	\$ 4,617,673	-17.8%	-5.7%	2.8%	-7.9%
Total Taxes Rec. less Allowance for Uncollectibles as % of Total Taxes Levied	6.3%	5.7%	5.8%	5.4%	4.2%	5.4%	7.9%				
Current Year Taxes Receivable as % of Total Taxes Receivable	4.9%	2.6%	0.9%	-8.5%	-7.6%	58.0%	63.4%				
Working & Contingency Reserves and Discretionary Reserve Funds as % of Current Yr Taxes Rec.	53.2%	107.0%	1131.4%	-211.7%	-263.6%	193.3%	378.8%				
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable	76.3%	78.4%	79.3%	86.9%	89.3%	32.1%	26.7%				

GRANTS

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
Total Unconditional Grants	\$ 79,500	\$ 67,600	\$ 629,300	\$ 335,993	\$ 129,334	\$ 795,375	\$ 4,364,700	-61.5%	-46.6%	830.9%	-15.0%
Ontario Municipal Partnership Fund	\$ 79,500	\$ 67,600	\$ 57,500	\$ 48,900	\$ 41,600	\$ 718,806	\$ 1,120,616	-14.9%	-15.0%	-14.9%	-15.0%
As % of Municipal Expenses	0.2%	0.1%	0.1%	0.1%	0.1%	2.1%	8.2%				
Other	\$ -	\$ -	\$ 571,800	\$ 287,093	\$ 87,734	\$ 76,569	\$ 3,244,084	-69.4%	-49.8%	0.0%	0.0%
Total Ontario Conditional Grants	\$ 897,865	\$ 1,386,843	\$ 2,342,988	\$ 914,552	\$ 3,093,739	\$ 2,460,074	\$ 27,738,418	238.3%	-61.0%	68.9%	54.5%
As a % of Municipal Expenses	1.9%	2.9%	4.9%	1.8%	5.7%	6.1%	14.1%				
Total Ontario Conditional and Unconditional Grants											
As a % of Municipal Expenses	2.0%	3.0%	6.2%	2.5%	6.0%	7.4%	22.5%				

COVID - 19

COVID-19 Municipal Operating Funding Allocations - Actual	2020	2021	TOTAL	
- Phase 1 Allocation	\$ 571,800			
- Phase 2 Application Based Allocation	\$ -			
- Phase 2 2021 Allocation		\$ 115,000		
2021 Provincial COVID-19 Recovery Funding for Municipalities		\$ 172,093		
Total COVID-19 Municipal Operating Funding	\$ 571,800	\$ 287,093	\$ 858,893	

COVID-19 Municipal Funding - Amounts Recognized	2020	2021	2022	TOTAL	
Safe Restart Agreement - Municipal Operating Funding	\$ 571,800	\$ 287,093	\$ -	\$ 858,893	
Provincial COVID-19 Recovery Funding for Municipalities		\$ -	\$ -	\$ -	
TOTAL COVID-19 MUNICIPAL OPERATING FUNDING RECOGNIZED	\$ 571,800	\$ 287,093	\$ -	\$ 858,893	
			Funding not recognized:	\$ -	
Safe Restart Agreement - Public Transit Funding	\$ -	\$ -	\$ 87,734	\$ 87,734	
Social Services Relief Fund (SSRF)	\$ -	\$ -	\$ -	\$ -	

	2020	2021	2022
Total COVID-19 Expenses as reported on SLC 42 6009 01	\$ 437,754	\$ -	\$ -

TOTAL DEBT BURDEN

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
Total Debt Burden	\$ 8,440,132	\$ 6,935,143	\$ 5,569,358	\$ 5,558,880	\$ 4,025,331	\$ 17,659,684	\$ 69,631,565	-27.6%	-0.2%	-19.7%	-17.8%
Per Household	\$ 942	\$ 774	\$ 622	\$ 609	\$ 441	\$ 1,872	\$ 1,456	-27.6%	-2.1%	-19.7%	-17.8%
Debt Servicing Cost	\$ 2,250,022	\$ 1,741,007	\$ 1,561,853	\$ 1,597,838	\$ 1,636,781	\$ 2,729,913	\$ 6,715,672	2.4%	2.3%	-10.3%	-22.6%
Per Household	\$ 251	\$ 194	\$ 174	\$ 175	\$ 179	\$ 272	\$ 193	2.4%	0.3%	-10.3%	-22.6%
As a % of Municipal Expenses	4.7%	3.6%	3.3%	3.2%	3.0%	6.1%	3.7%				
As a % of Own Purpose Taxation	9.5%	7.3%	6.4%	6.3%	6.2%	11.0%	7.2%				

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Median Household Income (2016) : ^{*4}	64,328
2023 Annual Repayment Limit:	11,170,032
Borrowing Capacity 7% over 10 yrs:	78,453,632

As a % of Own Source Revenue	4.5%	3.5%	3.2%	3.0%	2.9%	6.9%	4.4%	
As a % of Total Revenues (Less Donated TCAs)	4.2%	3.2%	2.7%	2.8%	2.6%	5.5%	3.1%	
Debt Service Coverage Ratio (Target: Ratio >= 2)	6	8	13	9	11	12	35	

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LIABILITIES (Including Post-Employment Benefits)

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
Temp. Loans for Current Purposes as % of Municipal Expenses	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%				
Post-Employment Benefits	\$ 3,820,142	\$ 4,065,456	\$ 4,139,663	\$ 3,996,488	\$ 4,263,116	\$ 5,297,762	\$ 27,984,058	6.7%	-3.5%	1.8%	6.4%
Total Reserves and Reserve Funds for Post-Employment Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 850,692	\$ 5,690,402	0.0%	0.0%	0.0%	0.0%

RESERVES AND RESERVE FUNDS

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:		22/21 %	21/20 %	20/19 %	19/18 %
						South - LT - Counties - Non-Rural	PROVINCE				
Total Reserves	\$ 8,454,283	\$ 9,368,654	\$ 10,371,877	\$ 11,682,371	\$ 11,612,255	\$ 24,976,760	\$ 41,244,385	-0.6%	12.6%	10.7%	10.8%
Total Discretionary Reserve Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,229,534	\$ 52,195,507	0.0%	0.0%	0.0%	0.0%
Total Reserves and Discretionary Reserve Funds	\$ 8,454,283	\$ 9,368,654	\$ 10,371,877	\$ 11,682,371	\$ 11,612,255	\$ 38,206,293	\$ 93,439,892	-0.6%	12.6%	10.7%	10.8%
Per Household	\$ 944	\$ 1,046	\$ 1,158	\$ 1,279	\$ 1,271	\$ 3,955	\$ 3,573	-0.6%	10.5%	10.7%	10.8%
As a % of Total Taxes Receivable	298.3%	310.1%	378.4%	457.7%	544.6%	1662.4%	1264.1%				
As a % of Municipal Expenses	17.7%	19.3%	21.7%	23.4%	21.6%	87.9%	77.0%				
As a % of Own Purpose Taxation	35.7%	39.3%	42.4%	46.4%	43.8%	153.6%	140.6%				

FINANCIAL ASSETS

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:	
						South - LT - Counties - Non-Rural	PROVINCE
Net Financial Assets or Net Debt as a % of Total Revenues (Less Donated TCAs)	-4.5%	5.3%	11.1%	22.7%	23.6%	36.0%	42.2%
Net Financial Assets or Net Debt as a % of Own Source Revenues	-4.9%	5.7%	13.4%	24.8%	26.3%	42.9%	59.1%
Net Working Capital as a % of Municipal Expenses	2.3%	9.0%	9.4%	23.9%	15.4%	99.1%	77.4%
Net Book Value of Capital Assets as a % of Cost of Capital Assets	63.7%	61.6%	62.1%	61.0%	61.6%	61.7%	54.5%
Asset Sustainability Ratio (Target: > 90%)	138.0%	175.6%	141.9%	66.3%	110.8%	190.1%	191.2%
Closing Amortization Balance as a % of Total Cost of Capital Assets (Asset Consumption Ratio)	38.2%	38.5%	39.5%	41.3%	42.3%	40.6%	46.9%

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SURPLUS / DEFICIT

						2022 AVERAGES FOR:					
						South - LT - Counties - Non-Rural	PROVINCE				
	2018	2019	2020	2021	2022			22/21 %	21/20 %	20/19 %	19/18 %
Annual Surplus / (Deficit) (Less Donated TCAs)	\$ 4,819,022	\$ 4,807,817	\$ 9,719,369	\$ 6,606,197	\$ 8,784,316	\$ 8,464,965	\$ 22,152,078	33.0%	-32.0%	102.2%	-0.2%
Annual Surplus / (Deficit) (Less Donated TCAs) Adjusted for Ontario Budget Reg. 284/09)	\$ 10,503,880	\$ 11,112,013	\$ 16,264,553	\$ 13,286,252	\$ 15,616,652	\$ 14,388,636	\$ 37,278,075	17.5%	-18.3%	46.4%	5.8%
Annual Surplus / (Deficit) (Less Donated TCAs) as a % of Own Source Revenues	9.7%	9.6%	20.1%	12.6%	15.4%	16.7%	20.9%				
Current Ratio (Target: >= 100%)	92.2%	124.6%	120.7%	178.4%	125.2%	609.6%	631.1%				

OTHER INDICATORS

						2022 AVERAGES FOR:	
						South - LT - Counties - Non-Rural	PROVINCE
	2018	2019	2020	2021	2022		
Rates Coverage Ratio (Target: >=40%)	85.2%	85.6%	84.3%	89.6%	89.4%	87.5%	73.3%
Cash Ratio (Total Cash and Cash Equivalents as a % of Current Liabilities)	17.9%	60.8%	32.1%	98.0%	66.2%	496.13%	462.77%
Operating Balance as a % of Total Revenues (Less Donated TCAs) ^{*5}	10.9%	10.1%	20.3%	11.5%	15.3%	20.2%	14.7%
Cumulative Annual Growth Rate ^{*6}	1.1%	0.2%	3.8%	0.3%	2.0%	-0.3%	-0.4%
Interest Payments as a % of Total Revenues (Less Donated TCAs)	0.5%	0.4%	0.3%	0.3%	0.2%	1.2%	0.7%

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VULNERABILITY MEASURES

	2018	2019	2020	2021	2022	2022 AVERAGES FOR:					
						South - LT - Counties - Non-Rural	PROVINCE				
Own Source Revenue as a % of Total Revenues (Less Donated TCAs)	93.4%	91.7%	82.8%	91.5%	89.6%	81.7%	72.1%	-2.1%	10.6%	-9.8%	-1.8%
Own Source Revenue per Household	\$ 5,566	\$ 5,565	\$ 5,409	\$ 5,752	\$ 6,252	\$ 4,472	\$ 4,033	8.7%	6.3%	-2.8%	0.0%
Avg Municipal Property Taxes Per Avg Residential Household as a % of Median Household Income (Tax Effort)	\$ 3,237	\$ 3,337	\$ 3,437	\$ 3,498	\$ 3,599	\$ 3,231	\$ 2,628	2.9%	1.8%	3.0%	3.1%
	5.7%	5.8%	6.0%	6.1%	6.2%	4.7%	4.6%				

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 (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.

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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* 2018 , 2019, 2020, 2021 and 2022 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: Ministry of Finance - Statistics Canada's measure of median income for all private households in 2015.
- 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 (2022 OMPF Calculation). This index is available for northern and rural municipalities only.

NUMBER OF MUNICIPALITIES IN COMPARISON GROUPS

	South - LT - Counties - Non-Rural	Province
2018	36	444
2019	36	444
2020	36	441
2021	36	434
2022	31	362

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CALCULATIONS

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)	
Avg Total 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) as a % of Median Household Income (Tax Effort)	(the estimated tax rates are provided by OPTA).

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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)
Working Fund Reserves & Contingency Funds as % of Current Yr Taxes Rec.	(SLC 60 5010 02 + SLC 60 5020 03) / SLC 70 0610 01
Previous and Prior Years Taxes Receivable as % of Total Taxes Receivable	(SLC 70 0620 01 + SLC 70 0630 01) / (SLC 70 0699 01 + SLC 70 0690 01)

GRANTS

Total Unconditional Grants	SLC 10 0699 01
Ontario Municipal Partnership Fund	SLC 10 0620 02
As % of Municipal Expenses	SLC 10 0620 01 / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)
Other	SLC 10 0699 01 - SLC 10 0620 01
Total Ontario Conditional Grants	SLC 10 0810 01 + SLC 10 0815 01
As a % of Municipal Expenses	(SLC 10 0810 01 + SLC 10 0815 01) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)
Total Ontario Conditional and Unconditional Grants	
As a % of Municipal Expenses	(SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01) / (SLC 40 9910 11 - SLC 12 9910 03 - SLC 12 9910 07)

COVID - 19

COVID-19 Municipal Operating Funding Allocations - Actual	
- Phase 1 Allocation	Phase 1 Allocations - Actual
- Phase 2 Application Based Allocation	Phase 2 Application Based Allocations - Actual
- Phase 2 2021 Allocation	Phase 2 2021 Allocations - Actual
2021 Provincial COVID-19 Recovery Funding for Municipalities	2021 Provincial COVID-19 Recovery Funding for Municipalities Allocations - Actual
Total COVID-19 Municipal Operating Funding	Phase 1 Allocations + Phase 2 Application Based Allocations + Phase 2 2021 Allocations + 2021 Provincial COVID-19 Recovery Funding for Municipalities Allocations
COVID-19 Municipal Funding - Amounts Recognized	
Safe Restart Agreement - Municipal Operating Funding	SLC 10 0626 01
Provincial COVID-19 Recovery Funding for Municipalities	SLC 10 0629 01
TOTAL COVID-19 MUNICIPAL OPERATING FUNDING RECOGNIZED	SLC 10 0626 01 (FY20) + SLC 10 0626 01 (FY21) + SLC 10 0629 01 (FY21)
Funding not recognized:	Total COVID-19 Municipal Operating Funding - Total COVID-19 Municipal Operating Funding Recognized
Safe Restart Agreement - Public Transit Funding	SLC 10 0627 01
Social Services Relief Fund (SSRF)	SLC 10 0628 01
Total COVID-19 Expenses as reported on SLC 42 6009 01	SLC 42 6009 01

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)

MUNICIPAL FINANCIAL PROFILES

(Based on 2022 Financial Information Return)

Cobourg T
Northumberland Co

Date Prepared:	December 19, 2023
MSO Office:	Eastern
Prepared By:	Christa Cowell

2022 FIR Load Status:	Accepted Clean
Last Updated:	November 28, 2023

2022 Households:	9,134
2022 Population:	20,519
2023 MFCL Index: ^{*8}	0.0

Median Household Income (2016) : ^{*4}	64,328
2023 Annual Repayment Limit:	11,170,032
Borrowing Capacity 7% over 10 yrs:	78,453,632

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 (Less Donated TCAs)	(SLC 74 3099 01 + SLC 74 3099 02) / (SLC 10 9910 01 - SLC 10 1831 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)

MUNICIPAL FINANCIAL PROFILES

(Based on 2022 Financial Information Return)

Cobourg T
Northumberland Co

Date Prepared:	December 19, 2023
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2022 Households:	9,134
2022 Population:	20,519
2023 MFCI Index: *8	0.0

Median Household Income (2016) : *4	64,328
2023 Annual Repayment Limit:	11,170,032
Borrowing Capacity 7% over 10 yrs:	78,453,632

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 (Less Donated TCAs)	SLC 70 9945 01 / (SLC 10 9910 01 - SLC 10 1831 01)
Net Financial Assets or Net Debt as % of Own Source Revenues	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)
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)*5	(SLC 10 9910 01 - SLC 40 9910 07) / (SLC 10 9910 01 - SLC 10 1831 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 (Less Donated TCAs)	SLC 74 2099 02 / (SLC 10 9910 01 - SLC 10 1831 01)