Liquidity Ratios:		2022		2021		2020		2019	
(1) Current Ratio									
Current Assets:									
Cash	\$	87,557,417	\$	100,123,363	\$	86,706,180	\$	71,065,126	
Taxes Receivable		2,976,382		2,635,597		3,344,409		3,335,502	
Trade and Other Receivable		7,021,870		3,496,438		3,848,963		3,837,907	
Water receivables and unbilled revenue		3,809,184		3,216,734		3,612,478		3,172,344	
Drainage Receivable		2,598,799		3,584,784		2,943,617		4,049,142	
Inventories		198,977		198,977		198,977		193,712 777,978	
Investments		594,315		807,450		1,049,000 76,263		165,383	
Prepaid Expenses Total Current Assets	\$	93,546 104,850,490	\$	128,284 114,191,627 A	\$	101,779,887	A \$	86,597,094	Α
Current Liabilities:									
Short Term Indebtedness	\$	522,825	\$	1,020,000	\$	1,000,000	\$	1,585,000	
Short Term Indebtedness	Ψ	522,825	Ψ	1,020,000	Ψ	1,000,000	Ψ	1,585,000	
Chart Term macatedness		022,020		1,020,000		1,000,000		1,000,000	
Accounts Payable and Accrued Liabilities		11,083,725		7,538,280		8,938,846		10,318,334	
Deposits		3,083,331		2,492,693		2,323,706		1,812,411	
Accrued Interest on Long Term Debt		136,797		152,890		171,788		190,663	
Total Current Liabilities	\$	14,826,678	\$	11,203,863 B	\$	12,434,340	В \$	13,906,408	В
Current Ratio (A/B)		7.07		10.19		8.19		6.23	
(2) Toy Bessivehile on a newsporters of total toyon		2022		2024		2020		2040	
(2) Tax Receivable as a percentage of total taxes Taxes	\$	<b>2022</b> 39,334,445	\$	<b>2021</b> 37,572,205 A	\$	<b>2020</b> 35,827,531	A \$	<b>2019</b> 33,447,475	Δ
Taxes	Ψ	00,004,440	Ψ	01,012,200	Ψ	00,027,001	ΛΨ	00,447,470	^
Taxes Receivable	\$	2,976,382	\$	2,635,597 B	\$	3,344,409	В \$	3,335,502	В
Percentage of Receivables to taxes(A/B)		7.57%		7.01%		9.33%		9.97%	
(3) Total Accounts Receivable as a percentage of total income									
(3) Total Accounts Receivable as a percentage of total income		2022		2021		2020		2019	
(3) Total Accounts Receivable as a percentage of total income  Total Revenue ( less deferred revenue)	\$	<b>2022</b> 66,337,048	_\$	<b>2021</b> 61,563,088 A	\$	<b>2020</b> 60,363,030	A <u>\$</u>	<b>2019</b> 59,047,773	Α
Total Revenue ( less deferred revenue)	\$	66,337,048	\$	61,563,088 A	_\$	60,363,030	A <u>\$</u>	59,047,773	Α
Total Revenue ( less deferred revenue)  Taxes Receivable	_\$	66,337,048 2,976,382	\$	61,563,088 A 2,635,597	\$	60,363,030	A <u>\$</u>	59,047,773 3,335,502	Α
Total Revenue ( less deferred revenue)  Taxes Receivable  Trade and other Receivables	\$	2,976,382 7,021,870	\$	61,563,088 A 2,635,597 3,496,438	\$	60,363,030 3,344,409 3,848,963	A <u>\$</u>	59,047,773 3,335,502 3,837,907	Α
Total Revenue ( less deferred revenue)  Taxes Receivable  Trade and other Receivables  Water receivables and unbilled revenue	\$	2,976,382 7,021,870 3,809,184	\$	61,563,088 A 2,635,597 3,496,438 3,216,734	\$	3,344,409 3,848,963 3,612,478	A <u>\$</u>	59,047,773 3,335,502 3,837,907 3,172,344	Α
Total Revenue ( less deferred revenue)  Taxes Receivable  Trade and other Receivables	\$	2,976,382 7,021,870	\$	61,563,088 A 2,635,597 3,496,438		60,363,030 3,344,409 3,848,963 3,612,478 2,943,617	A <u>\$</u>	59,047,773 3,335,502 3,837,907	
Total Revenue ( less deferred revenue)  Taxes Receivable  Trade and other Receivables  Water receivables and unbilled revenue		2,976,382 7,021,870 3,809,184 2,598,799		61,563,088 A 2,635,597 3,496,438 3,216,734 3,584,784		60,363,030 3,344,409 3,848,963 3,612,478 2,943,617		59,047,773 3,335,502 3,837,907 3,172,344 4,049,142	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)	\$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235		61,563,088 A 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B		60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467		59,047,773 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895	
Total Revenue ( less deferred revenue)  Taxes Receivable  Trade and other Receivables  Water receivables and unbilled revenue  Drainage Receivables	\$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73%		61,563,088 A 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01%		60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78%		59,047,773 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895 24.38%	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow	**************************************	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73%	\$	61,563,088 A 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01%	\$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78%	В \$	59,047,773 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895 24.38%	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable	\$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73%		61,563,088 A  2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B  21.01%  2021 2,635,597		60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78% 2020 3,344,409		59,047,773  3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  24.38%  2019 3,335,502	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables	**************************************	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870	\$	61,563,088 A  2,635,597 3,496,438 3,216,734 3,584,784  12,933,553 B  21.01%  2021 2,635,597 3,496,438	\$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78% 2020 3,344,409 3,848,963	В \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  24.38%  2019 3,335,502 3,837,907	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue	**************************************	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184	\$	61,563,088 A  2,635,597 3,496,438 3,216,734 3,584,784  12,933,553 B  21.01%  2021 2,635,597 3,496,438 3,216,734	\$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78% 2020 3,344,409 3,848,963 3,612,478	В \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  24.38%  2019 3,335,502 3,837,907 3,172,344	
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables	**************************************	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870	\$	61,563,088 A  2,635,597 3,496,438 3,216,734 3,584,784  12,933,553 B  21.01%  2021 2,635,597 3,496,438	\$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78% 2020 3,344,409 3,848,963	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  24.38%  2019 3,335,502 3,837,907	В
Total Revenue (less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables	\$ \$ \$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184 2,598,799 16,406,235	\$	2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01% 2021 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 A	\$	3,344,409 3,848,963 3,612,478 2,943,617 13,749,467  2020 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  2019 3,335,502 3,837,907 3,172,344 4,049,142  14,394,895	В
Total Revenue (less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Accounts Payable and accrued liabilities	\$ \$ \$ \$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 11,083,725	\$	2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01% 2021 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 A 7,538,280	\$ \$	3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78%  2020 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 8,938,846	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  2019 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  10,318,334	В
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Accounts Payable and accrued liabilities Deposits	\$ \$ \$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 11,083,725 3,083,331	\$	2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01% 2021 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 A 7,538,280 2,492,693	\$	3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 22.78%  2020 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 8,938,846 2,323,706	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  24.38%  2019 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  10,318,334 1,812,411	В
Total Revenue (less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Accounts Payable and accrued liabilities	\$ \$ \$ \$ \$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 11,083,725 3,083,331 136,797	\$	61,563,088 A  2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B  21.01%  2021 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 A  7,538,280 2,492,693 152,890	\$ \$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 2020 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 8,938,846 2,323,706 171,788	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  24.38%  2019 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  10,318,334 1,812,411 190,663	В
Total Revenue ( less deferred revenue)  Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Percentage of Receivables to total income (A/B)  (4) Accounts Receivable over Accounts Payable ( use of cash flow Taxes Receivable Trade and other Receivables Water receivables and unbilled revenue Drainage Receivables  Accounts Payable and accrued liabilities Deposits	\$ \$ \$ \$	2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 24.73% 2022 2,976,382 7,021,870 3,809,184 2,598,799 16,406,235 11,083,725 3,083,331	\$	2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 B 21.01% 2021 2,635,597 3,496,438 3,216,734 3,584,784 12,933,553 A 7,538,280 2,492,693	\$ \$	60,363,030 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 2020 3,344,409 3,848,963 3,612,478 2,943,617 13,749,467 8,938,846 2,323,706 171,788	B \$	59,047,773  3,335,502 3,837,907 3,172,344 4,049,142  14,394,895  24.38%  2019 3,335,502 3,837,907 3,172,344 4,049,142 14,394,895  10,318,334 1,812,411	В

## Municipality of Lakeshore Ratio Analysis & Important Factors Year ended December 31, 2022

Financial Leverage Ratios:

(5) <b>Total Long Term Debt to Long Term Assets Ratio</b> Total Debt		2022		2021		2020		2019
Municipal debt Accrued interest	\$	22,210,153 136,797	\$	24,789,632 152,890	\$	27,379,756 171,788		\$ 29,811,583 190,633
	\$	22,346,950	\$	24,942,522 A	\$	27,551,544	Α	\$ 30,002,216 A
Tangible Capital Assets (NBV)	\$	381,027,081	\$	352,046,166 E	\$	351,088,481	В	\$ 336,800,497 B
Debt as a percentage of Assets (NBV) (A/B)	5.86%		7.09%		7.85%		8.91%	
Tangible Capital Assets (Cost)	\$	573,342,608	\$	533,977,826 C	\$	523,978,500	С	\$ 499,176,667 C
Debt as a percentage of Assets Cost (A/C)		3.90%		4.67%		5.26%		6.01%
(6) Total Debt to Equity Ratio		2022		2021		2020		2019
Total Debt Municipal debt Accrued interest	\$	22,210,153 136,797	\$	24,789,632 152.890	\$	27,379,756 171,788		\$ 29,811,583 190,633
Address morest	\$	22,346,950	\$	24,942,522 A	\$	27,551,544	Α	\$ 30,002,216 A
Accumulated Surplus	\$	431,057,912	\$	403,638,264 E	\$	389,768,084	В	\$ 363,562,377 B
Debt as a percentage of Accumulated Surplus (A/B)		5.18%		6.18%		7.07%		8.25%
Annual Repayment Limit (ARL)		2022		2021		2020		2019
Net Revenue per ARL schedule calculation	\$	64,654,977	\$	59,490,967 A	\$	57,342,378	Α	\$ 55,260,783 A
25% of Revenue (Annual Debt Repayment Limit Allowed) Actual Annual Debt Repayment	\$	16,163,744 3,311,625	\$	14,872,742 3,404,197 E		3,582,704		\$ 13,815,196 3,613,872 B
Additional Room	\$	12,852,119	\$	11,468,545	\$	10,752,891		\$ 10,201,324
Percentage of Revenue applied to Debt Repayment (B/A)		5.1%		5.7%		6.2%		6.5%
Borrowing Limit Max Debt on 6% Loan for 20 Years (rounded) Less: Amount Council Approved for Dennis St Pierre ( rounded)	\$	145,000,000 (45,000,000)	\$	130,000,000 (45,000,000)	\$	120,000,000		\$ 115,000,000
Remianing Borrowing Capacity	\$	100,000,000	# \$	85,000,000	\$	120,000,000	_	\$ 115,000,000