

Municipality of Lakeshore
Ratio Analysis & Important Factors
Year ended December 31, 2020

Liquidity Ratios:	2020		2019	
(1) Current Ratio				
Current Assets:				
Cash	\$	86,706,180	\$	71,065,126
Taxes Receivable		3,344,409		3,335,502
Trade and Other Receivable		3,848,963		3,837,907
Water receivables and unbilled revenue		3,612,478		3,172,344
Drainage Receivable		2,943,617		4,049,142
Inventories		198,977		193,712
Investments		1,049,000		777,978
Prepaid Expenses		76,263		165,383
Total Current Assets	\$	101,779,887	A	\$ 86,597,094 A
Current Liabilities:				
Short Term Indebtedness	\$	1,000,000	\$	1,585,000
Short Term Indebtedness		1,000,000		1,585,000
Accounts Payable and Accrued Liabilities		8,938,846		10,318,334
Deposits		2,323,706		1,812,411
Accrued Interest on Long Term Debt		171,788		190,663
Total Current Liabilities	\$	12,434,340	B	\$ 13,906,408 B
Current Ratio (A/B)	8.19		6.23	
(2) Tax Receivable as a percentage of total taxes	2020		2019	
Taxes	\$	35,827,531	A	\$ 33,447,475 A
Taxes Receivable	\$	3,344,409	B	\$ 3,335,502 B
Percentage of Receivables to taxes(A/B)	9.33%		9.97%	
(3) Total Accounts Receivable as a percentage of total income	2020		2019	
Total Revenue	\$	60,363,030	A	\$ 59,047,773 A
Taxes Receivable		3,344,409		3,335,502
Trade and other Receivables		3,848,963		3,837,907
Water receivables and unbilled revenue		3,612,478		3,172,344
Drainage Receivables		2,943,617		4,049,142
	\$	13,749,467	B	\$ 14,394,895 B
Percentage of Receivables to total income (A/B)	22.78%		24.38%	
(4) Accounts Receivable over Accounts Payable (use of cash flow)	2020		2019	
Taxes Receivable	\$	3,344,409	\$	3,335,502
Trade and other Receivables		3,848,963		3,837,907
Water receivables and unbilled revenue		3,612,478		3,172,344
Drainage Receivables		2,943,617		4,049,142
	\$	13,749,467	A	\$ 14,394,895 A
Accounts Payable and accrued liabilities	\$	8,938,846	\$	10,318,334
Deposits	\$	2,323,706	\$	1,812,411
Accrued interest on long term debt		171,788		190,663
	\$	11,434,340	B	\$ 12,321,408 B
Use of cash flow (A-B)	\$	2,315,127	\$	2,073,487

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Financial Leverage Ratios:

(5) Total Long Term Debt to Long Term Assets Ratio		2020		2019	
Total Debt					
Municipal debt		\$ 27,379,756		\$ 29,811,583	
Accrued interest		171,788		190,633	
		<u>\$ 27,551,544</u>	A	<u>\$ 30,002,216</u>	A
Tangible Capital Assets (NBV)		\$ 351,088,481	B	\$ 336,800,497	B
Debt as a percentage of Assets (NBV) (A/B)		7.85%		8.91%	
Tangible Capital Assets (Cost)		\$ 523,978,500	C	\$ 499,176,667	C
Debt as a percentage of Assets Cost (A/C)		5.26%		6.01%	
(6) Total Debt to Equity Ratio		2020		2019	
Total Debt					
Municipal debt		\$ 27,379,756		\$ 29,811,583	
Accrued interest		171,788		190,633	
		<u>\$ 27,551,544</u>	A	<u>\$ 30,002,216</u>	A
Accumulated Surplus		\$ 389,768,084	B	\$ 363,562,377	B
Debt as a percentage of Accumulated Surplus (A/B)		7.07%		8.25%	
Annual Repayment Limit (ARL)		2020		2019	
Net Revenue per ARL schedule calculation		\$ 57,342,378	A	\$ 55,260,783	A
25% of Revenue (Annual Debt Repayment Limit Allowed)		\$ 14,335,595		\$ 13,815,196	
Actual Annual Debt Repayment		3,582,704	B	3,613,872	B
Additional Room		<u>\$ 10,752,891</u>		<u>\$ 10,201,324</u>	
Percentage of Revenue applied to Debt Repayment (B/A)		6.2%		6.5%	