

## Jason Trottier

---

**From:** Searle, Bryan (MMAH) <Bryan.Searle@ontario.ca>  
**Sent:** Monday, December 05, 2022 10:49 AM  
**To:** Jason Trottier  
**Subject:** 2021 Financial Indicator Template and Municipal Profile  
**Attachments:** FITC22\_East Ferris M.pdf; MFP22\_East Ferris M.pdf

Dear Jason,

The Ministry of Municipal Affairs and Housing reviews each municipality's financial health through the use of key financial indicators which are compared to established provincial thresholds. Please find attached the financial indicator template that has been calculated using your 2021 Financial Information Return (FIR) data.

The Ministry also reviews the indicators from time-to-time, to make sure they provide useful information. This year we have not made any changes to the indicators.

The formulas (SLC references and calculations) are included in the report for all indicators to provide you with the FIR schedule, line and column that we have drawn the data from.

For each financial indicator, medians and averages have been calculated for comparator groupings relevant to your municipality.

Although financial indicators may provide important information about a municipality's fiscal health, it is important to remember that they only provide a financial snapshot at a particular moment in time and should never be used in isolation but should be supported with other information and local knowledge.

Also enclosed with the financial indicator template is the Municipal Financial Profile for your municipality. The profile spreadsheet contains data points from the FIR, as well as a variety of calculations based on the FIR information. Other information comes from sources such as, the Municipal Property Assessment Corporation (MPAC), Statistics Canada and the On-Line Property Tax Analysis (OPTA) system. Municipalities are required on an annual basis to complete a FIR based mainly on the information from their audited financial statements.

For 2022, East Ferris had one (1) indicator that was within the "moderate" level of risk: Total Reserves and Discretionary Reserves (16.7% against a low risk threshold of 20%).

Please advise if you would like to book a meeting to review your indicators.

**If you have registered for the 2022 Northern Treasurer's Forum, please ensure you have your 2022 Municipal Profile with you for the Municipal Financial Profile session on Day One of the forum.**

Thank you,

Bryan Searle

Senior Municipal Financial Advisor (acting)  
Municipal Services Office - North (Sudbury)  
Ministry of Municipal Affairs  
Ministry of Housing  
705-564-6861 or 705-665-4210