

Net Financial Liabilities Ratio—Trend

Municipality	2013	2014	2015	2016	2017
Innisfil	(0.26)	(0.24)	(0.23)	(3.08)	(3.15)
North Dumfries		(1.59)	(1.69)	(1.71)	(1.81)
Wilmot	(1.44)	(1.52)	(1.52)	(1.57)	(1.77)
Kenora	(0.75)	(0.76)	(1.84)	(1.81)	(1.76)
Pickering	(1.21)	(1.41)	(1.40)	(1.45)	(1.66)
Wellesley	(1.92)	(1.61)	(1.57)	(1.52)	(1.57)
Bracebridge	(1.49)	(1.62)	(1.62)	(1.69)	(1.52)
Woolwich	(1.46)	(1.42)	(1.54)	(1.41)	(1.51)
Wellington North		(0.83)	(1.03)	(1.24)	(1.37)
Vaughan	(0.90)	(0.99)	(0.94)	(0.86)	(1.36)
Lincoln	(1.49)	(1.36)	(1.51)	(1.44)	(1.35)
Grimsby		(1.49)	(1.42)	(1.49)	(1.32)
Markham	(1.42)	(1.35)	(1.29)	(1.16)	(1.25)
Kincardine		(1.08)	(1.18)	(1.08)	(1.17)
Brock	(0.73)	(0.88)	(0.99)	(1.08)	(1.16)
Halton Hills	(0.83)	(0.87)	(0.80)	(1.00)	(1.15)
Richmond Hill				(1.20)	(1.14)
West Lincoln	(1.85)	(1.69)	(1.46)	(1.40)	(1.12)
Oakville	(1.37)	(1.56)	(1.10)	(1.16)	(1.12)
Whitby	(1.18)	(1.19)	(1.17)	(1.12)	(0.98)
Mississauga	(0.71)	(0.56)	(0.71)	(0.66)	(0.93)
Waterloo	(0.87)	(0.89)	(0.88)	(0.87)	(0.92)
Thorold	(0.63)	(0.76)	(0.82)	(0.87)	(0.91)
Niagara-on-the-Lake	(1.04)	(1.09)	(0.92)	(0.97)	(0.90)
Milton	(0.94)	(0.91)	(0.99)	(1.14)	(0.85)
Clarington	(0.89)	(0.80)	(0.77)	(0.79)	(0.85)
Burlington	(0.83)	(0.82)	(0.84)	(0.79)	(0.80)
Centre Wellington		(0.57)	(0.57)	(0.71)	(0.79)
Puslinch		(0.61)	(0.70)	(0.68)	(0.76)
Newmarket	(0.63)	(0.63)	(0.60)	(0.68)	(0.74)
Haldimand			(0.53)	(0.67)	(0.74)
Ingersoll	(0.04)	(0.20)	(0.35)	(0.51)	(0.71)
Brampton	(1.22)	(0.77)	(0.80)	(0.67)	(0.68)
Springwater	(0.50)	(0.52)	(0.54)	(0.58)	(0.65)
Strathroy-Caradoc	0.12	(0.02)	(0.21)	(0.49)	(0.62)
Fort Erie	(0.39)	(0.48)	(0.53)	(0.53)	(0.59)

Net Financial Liabilities Ratio—Trend (cont'd)

Municipality	2013	2014	2015	2016	2017
Kitchener	(0.52)	(0.54)	(0.60)	(0.61)	(0.58)
Tiny					(0.57)
Elliot Lake	(0.14)	(0.22)	(0.31)	(0.45)	(0.55)
Orillia	(0.38)	(0.35)	(0.54)	(0.55)	(0.54)
Cambridge	(0.62)	(0.63)	(0.63)	(0.58)	(0.53)
North Middlesex			(0.28)	(0.43)	(0.50)
East Gwillimbury	(0.31)	(0.37)	(0.40)	(0.26)	(0.49)
Brantford				(0.47)	(0.49)
Greater Sudbury	(0.49)	(0.39)	(0.45)	(0.50)	(0.47)
Huntsville	0.01	(0.15)	(0.24)	(0.32)	(0.45)
Sault Ste. Marie	(0.30)	(0.30)	(0.33)	(0.31)	(0.41)
Caledon	(0.49)	(0.33)	(0.31)	(0.38)	(0.40)
Chatham-Kent		(0.11)	(0.21)	(0.32)	(0.40)
Sarnia	(0.11)	(0.06)	(0.14)	(0.22)	(0.39)
Espanola					(0.36)
Parry Sound		(0.45)	(0.45)	(0.41)	(0.34)
Lambton Shores	0.52	0.31	0.12	(0.11)	(0.34)
Saugeen Shores	(0.22)	(0.22)	(0.21)	(0.28)	(0.33)
Wainfleet	(0.35)	(0.55)	(0.57)	(0.45)	(0.31)
Peterborough	(0.53)	(0.50)	(0.42)	(0.36)	(0.31)
London	(0.14)	(0.16)	(0.23)	(0.27)	(0.30)
Grey Highlands	(0.24)	(0.35)	(0.27)	(0.31)	(0.30)
Windsor	(0.23)	(0.27)	(0.27)	(0.30)	(0.30)
Guelph	(0.10)	(0.16)	(0.22)	(0.25)	(0.28)
Tay					(0.28)
Welland	(0.02)	(0.02)	(0.05)	(0.15)	(0.25)
Georgina	(0.14)	(0.18)	(0.18)	(0.21)	(0.21)
Mapleton		(0.60)	(0.52)		(0.21)
Collingwood	0.16	0.06	0.10	(0.10)	(0.20)
Brockton					(0.20)
Tillsonburg	0.02	(0.01)	(0.05)	(0.04)	(0.19)
North Bay	(0.02)	(0.08)	(0.05)	(0.13)	(0.19)
Hamilton	(0.14)	(0.12)	(0.07)	(0.11)	(0.18)
Erin		(0.10)	(0.20)	(0.20)	(0.18)
Minto		(0.16)	(0.09)	0.01	(0.08)
St. Catharines	(0.17)	0.03	0.08	0.02	(0.07)

Net Financial Liabilities Ratio—Trend (cont'd)

Municipality	2013	2014	2015	2016	2017
St. Marys		0.03	(0.09)	(0.10)	(0.07)
Brant County	0.30	0.12	0.11	0.20	(0.06)
King	0.42	0.37	0.18	0.12	(0.06)
Cornwall	(0.14)	(0.07)	(0.08)	(0.01)	(0.05)
Meaford	0.33	0.23	0.18	0.05	(0.04)
North Stormont	(0.21)	0.10	0.13	0.09	(0.02)
Orangeville	0.24	0.13	0.04	0.11	0.01
Oshawa	0.42	0.35	0.26	0.15	0.02
Guelph-Eramosa		0.07	0.07	0.25	0.09
Middlesex Centre	0.73	0.63	0.42	0.25	0.10
St. Thomas	(0.45)	(0.35)	(0.23)	(0.06)	0.13
Norfolk				0.07	0.15
Whitchurch - Stouffville	0.36	0.15	0.07	0.15	0.19
Penetanguishene					0.23
Belleville	(0.18)	(0.08)	0.13	0.19	0.26
Stratford	0.64	0.63	0.48	0.36	0.28
Thunder Bay	0.24	0.33	0.33	0.37	0.30
Timmins	0.21	0.29	0.38	0.38	0.36
Gravenhurst	1.09	0.99	0.85	0.61	0.38
Barrie	0.78	0.70	0.72	0.59	0.42
Kingston	0.39	0.48	0.46	0.45	0.47
Greenstone	0.96	0.90	0.73	0.59	0.48
North Perth		0.88	0.54	0.49	0.49
Brockville	0.58	0.58	0.52	0.52	0.55
Owen Sound	0.41	0.37	0.56	0.62	0.66
Prince Edward County	0.74	0.72	0.65	0.73	0.69
Toronto	0.56	0.65	0.68	0.70	0.76
Ottawa	0.56	0.62	0.66	0.71	0.84
Port Colborne		0.46	0.23	0.57	0.90
Quinte West	0.29	0.41	0.77	1.01	0.93
Bancroft					1.12
Pelham	0.15	0.47	0.57	0.74	1.63
Average	(0.29)	(0.31)	(0.35)	(0.40)	(0.40)
Median	(0.22)	(0.22)	(0.27)	(0.32)	(0.34)

Net Financial Liabilities Ratio—Trend (cont'd)

Municipality	2013	2014	2015	2016	2017
Region Halton	(1.25)	(1.37)	(1.64)	(1.67)	(1.75)
Region Durham	(0.85)	(0.88)	(0.96)	(1.06)	(1.22)
District Muskoka	0.17	0.10	(0.02)	(0.15)	(0.30)
Region Peel	0.04	0.07	0.10	(0.01)	(0.07)
Region Niagara	0.00	0.05	0.12	0.17	0.14
Region York	1.02	1.11	0.93	0.86	0.75
Region Waterloo	0.62	0.80	0.83	0.91	0.97
Average	(0.04)	(0.02)	(0.09)	(0.13)	(0.21)
Median	0.04	0.07	0.10	(0.01)	(0.07)
Grey County			(0.51)	(0.51)	(0.43)
Elgin County			(0.28)	(0.31)	(0.39)
Wellington County		(0.27)	(0.32)	(0.36)	(0.38)
Dufferin County			0.00	(0.09)	(0.10)
Bruce County			0.19	0.11	0.07
Simcoe County			0.21	0.22	0.10
Average	-	(0.27)	(0.12)	(0.16)	(0.19)
Median	-	(0.27)	(0.14)	(0.20)	(0.24)