

2024 Audited Financial Statements

Council Meeting
July 22, 2025



Agenda

- 2024 Final Year End Results
- 2024 General and Obligatory Reserve Fund Balances
- 2024 Long Term Debt Balances
- 2024 Financial Indicators

2024 Audited Year End Results

	2024 (Surplus)/Deficit
General Tax Surplus	1,139,474
Area Rate Deficit	-
Water and Wastewater Fund	-
Kawartha Lakes Haliburton Housing Corporation	-
Total City Audited (Surplus)/Deficit	1,139,474

- No change from April 22, 2025 2024 Financial Year End Position Report – CORP 2025-015

2024 General Reserve Balances

General Reserves	Dec 31, 2024	Dec 31, 2023
Stabilization Reserves	\$13,635,441	\$11,755,102
General Contingency Reserves	7,349,453	10,613,782
Infrastructure Reserves	30,073,195	22,153,641
Other Reserves	5,217,904	3,742,799
Total General Reserves	\$56,275,993	\$48,265,324

- Council has control over use of reserves

2024 Obligatory Reserve Fund Balances

Obligatory Reserve Fund	Dec 31, 2024	Dec 31, 2023
Legacy C.H.E.S.T. Funds	\$23,131,588	\$22,734,759
Development Charge	750,516	1,519,476
Other Obligatory	13,195,093	8,710,396
Former Municipal	-	221,354
Total Obligatory Fund Balances	\$37,077,197	\$33,185,985

- Legislatively regulated

2024 Long Term Debt Balances

Type of Debt	Dec 31, 2024	Source of Financing
Capital Budget – Tax	\$28,178,280	General Tax Levy
Capital Budget – WWW	38,405,486	WWW User Rates
Capital Budgets – KLH HC Debt	10,022,724	General Tax Levy
DC Tax Levy/WWW Debt	24,223,861	DC Reserve from DC Collections
Northwest Trunk Debt (NWT)	7,334,790	Developers in NWT
Total Debt	\$108,165,141	

2024 Tax Arrears vs Total Taxes Levied Ratio (in \$ Millions)

	2024	2023	2022	2021
Tax Arrears	9.9	9.3	10.8	12.1
Tax Levy	174.3	164.7	158.2	148.6
Ratio Tax Arrears/Total Tax levy	5.69%	5.67%	6.80%	8.13%
Low risk	Below 10%	Below 10%	Below 10%	Below 10%

Tax Arrears vs Total Tax Comparison with Other Municipalities

Municipality	2023 Ratio	2022 Ratio
City of Kawartha Lakes*	5.67%	6.80%
City of Peterborough	5.18%	1.64%
Orillia	8.41%	8.79%
Prince Edward County	12.36%	7.58%
Chatham Kent`	6.73%	3.84%
Belleville	4.72%	3.09%
Sault Ste Marie	5.68%	4.55%
CKL for 2024 – 5.69%		

2023 Water and Wastewater (WWW) Arrears vs Total WWW Revenue

	2024	2023	2022	2021
WWW Arrears	5.2	5.3	5.3	5.0
WWW Revenue	23.1	22.6	22.0	21.2
Ratio WWW Arrears/Total WWW Revenue	22.72%	23.58%	23.99%	23.78%
High risk	>15%	>15%	>15%	>15%

2024 Total Reserves vs Total Expense – Reserve Ratio

	2024	2023	2022	2021
General Reserves	56.3	48.3	50.6	54.8
Total Expenses	322.2	270.1	261.7	229.8
Total General Reserves/Total Expenses	19.34%	17.87%	19.32%	23.84%
Moderate Risk	10% to 20%	10% to 20%	10% to 20%	
Low Risk				>20%

Reserve Ratio Comparison with Other Municipalities

Municipality	2023 Ratio	2022 Ratio
City of Kawartha Lakes*	17.87%	19.32%
City of Peterborough	54.30%	60.73%
Orillia	135.63%	118.44%
Prince Edward County	52.67%	48.52%
Chatham Kent	72.80%	70.46%
Belleville	57.36%	62.43%
Sault Ste Marie	26.56%	24.35%
*CKL 2024 – 19.34%		

2024 Total Debt Payments (P & I) vs Total Revenue – Debt Servicing Ratio

	2024	2023	2022	2021
Total Debt P & I	17.2	16.2	17.5	17.1
Total Revenue	322.2	300.6	277.0	256.3
Total Debt P & I/Total Revenue	5.33%	5.39%	6.32%	6.42%
Moderate Risk	5% to 10%	5% to 10%	5% to 10%	5% to 10%

Debt Service Ratio Comparison with Other Municipalities

Municipality	2023 Ratio	2022 Ratio
City of Kawartha Lakes *	5.39%	6.33%
City of Peterborough	5.18%	5.14%
Orillia	.90%	2.31%
Prince Edward County	4.63%	4.50%
Chatham Kent	2.27%	2.53%
Belleville	7.22%	5.51%
Sault Ste Marie	.88%	.46%
CKL 2024 – 5.33%		

Questions?