

2018 Financial Report Highlights

The City of Mississauga, Ontario, Canada for the fiscal year ended December 31, 2018



I'm pleased to present the City of Mississauga's **2018 Financial Report Highlights**, also called the Popular Report. This web-based document provides a ready overview of the City's financial position as at December 31, 2018.

We're proud of our enduring tradition of strong financial leadership and transparency in reporting, and hope that you enjoy this report's unique format. Last year, the City of Mississauga was also recognized by the GFOA Popular Annual Financial Reporting Award (GFOA) with its 2017 Annual Financial Report Highlights.

Below you'll read about some of the City's 2018 achievements, including Mississauga's 55th annual 'AAA-Stable' rating from Standard & Poor's, and our ongoing success in delivering value for money. A Financial Condition Assessment performed by BMA Management Consulting in 2018 showed improvement in the City's financial condition over the past four years in virtually every performance metric. Pressures continue from inflation, increased demand for transit and other services, emergencies, and our obligation to maintain the City's infrastructure, yet Mississauga ended 2018 in a stronger financial position than in 2017. The financial highlights in this report are extracted from the City's Audited Financial Statements, which appear in the 2018 Annual Financial Report. In that report, you will find more information about these highlights and others, as well as go to mississauga.ca/financereports

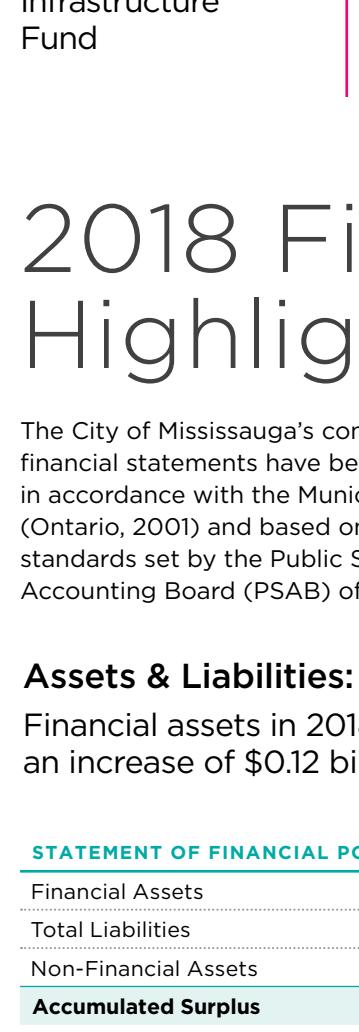
Gary Kent, CPA, CGA, ICD.D.
Commissioner, Corporate Services and Chief Financial Officer



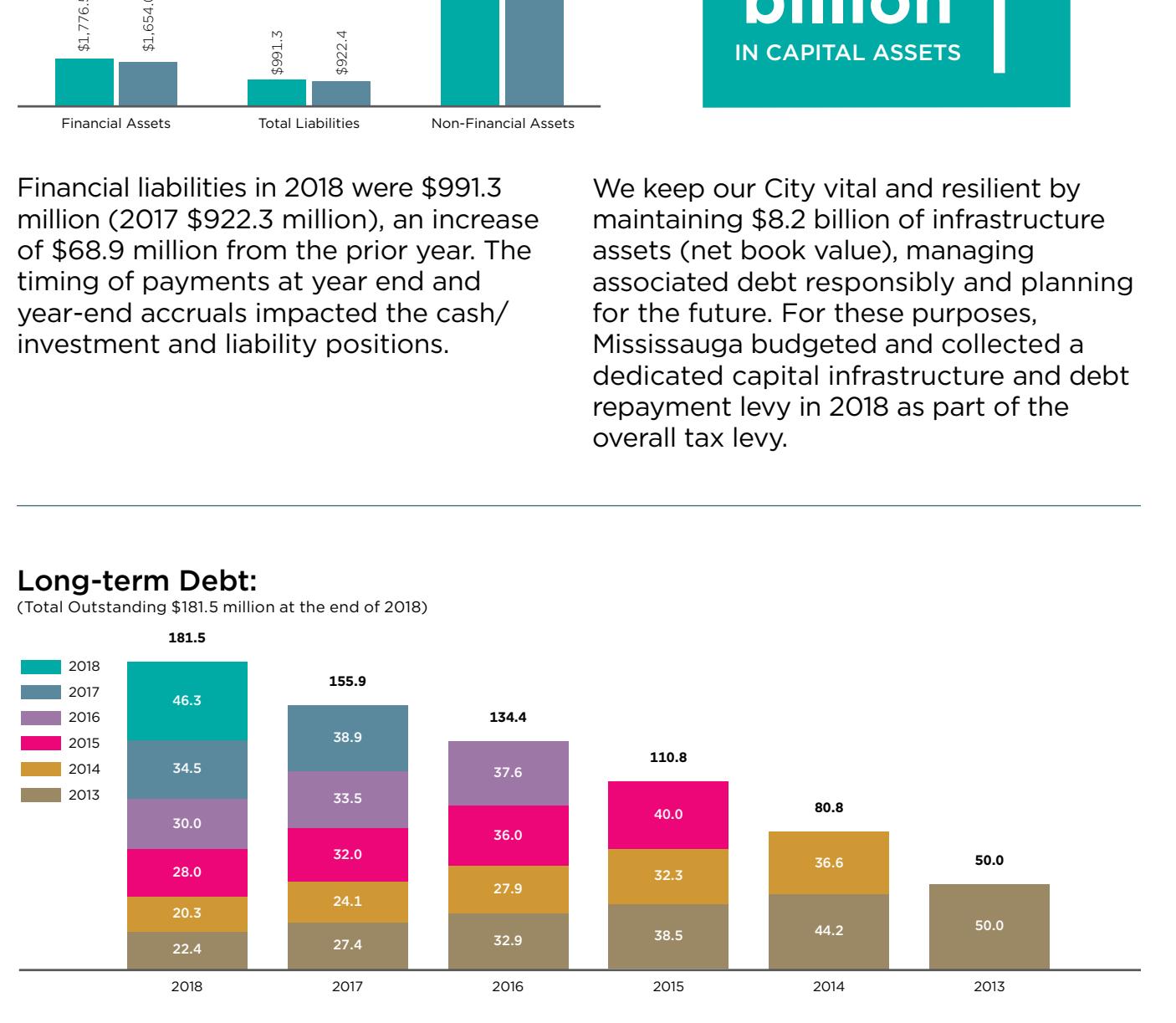
Location and Size



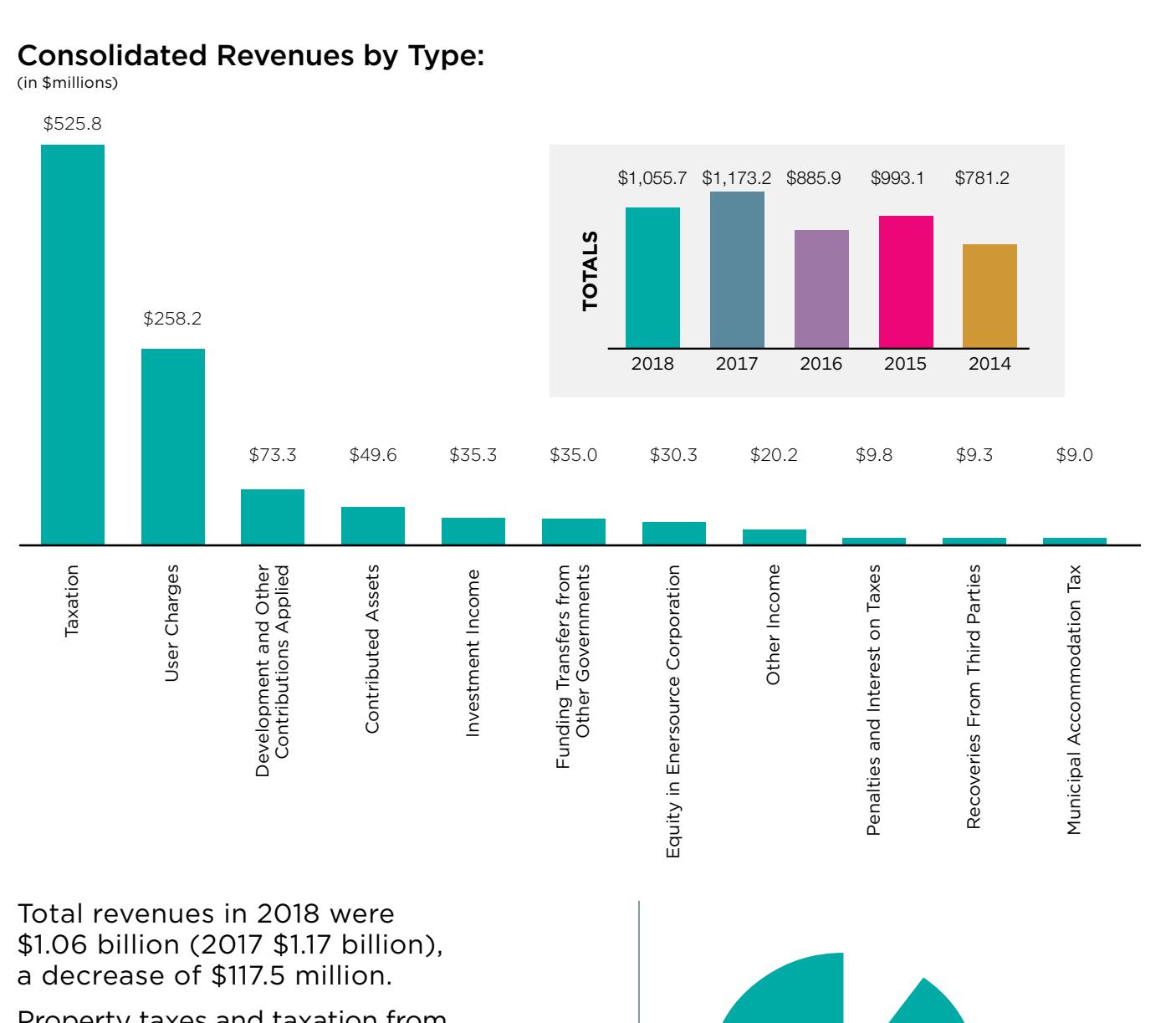
Economy



Transportation

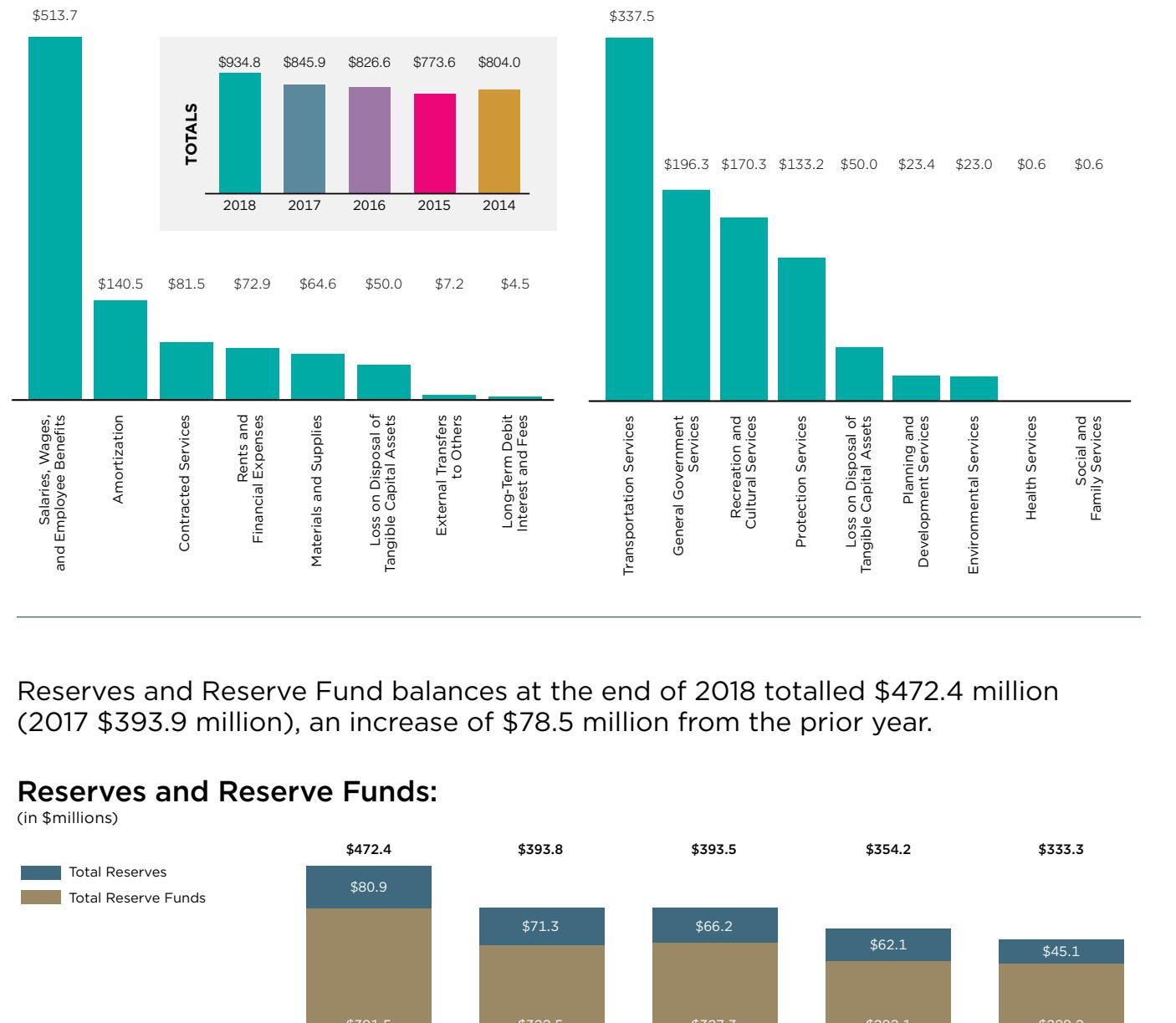


Higher Education

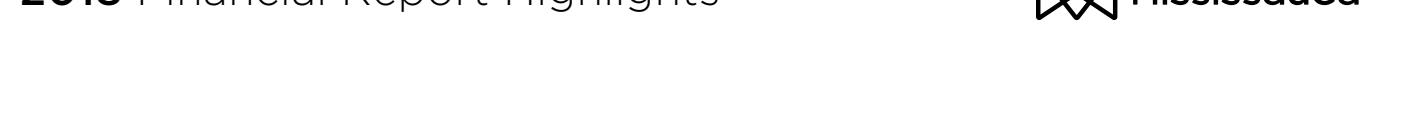


City Activities in 2018

Delivering the Right Services



Delivering Value for Money



Maintaining our Infrastructure

Advancing on our Strategic Vision

Reserves and Reserve Funds:

Revenue & Expenses:

Consolidated Expenses by Type:

Reserves and Reserve Fund balances at the end of 2018 totalled \$472.4 million (2017 \$393.9 million), an increase of \$78.5 million from the prior year.

Reserves and Reserve Funds:

Reserves and Reserve Funds are established by Council to help offset future capital needs, obligations, pressures and costs. Expenditures and Reserve Fund shortfalls do not include funding programs.

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For full details of the 2018 Financial Report, click on the link below
mississauga.ca/financereports

2018 Financial Report Highlights

The City of Mississauga's consolidated financial statements have been prepared in accordance with the Municipal Act (Ontario, 2001) and based on the reporting standards set by the Public Sector Accounting Board (PSAB) of CPA Canada.

A Statement of Financial Position or Balance Sheet represents a "snapshot" of what the City owns (assets) and owes (liabilities) at a specific point in time.

Financial assets are similar to cash and investment resources, and are more liquid than other tangible, physical assets.

Liabilities are the existing financial obligations of the City to pay at a future date.

Non-financial assets are physical assets that are owned and assets that will be used for future services, including tangible capital assets, inventories, and prepaid expenses.

Accumulated surplus is the net position of the City from all years' operations at a point in time, and is an indicator of the City's overall financial health.

A Statement of Operations or Income Statement is a report showing how much was received (revenues) and spent (expenses) over the year. Annual surplus is the difference between revenues and expenses. When the balance is positive, this means that there were enough revenues to cover the expenses.

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