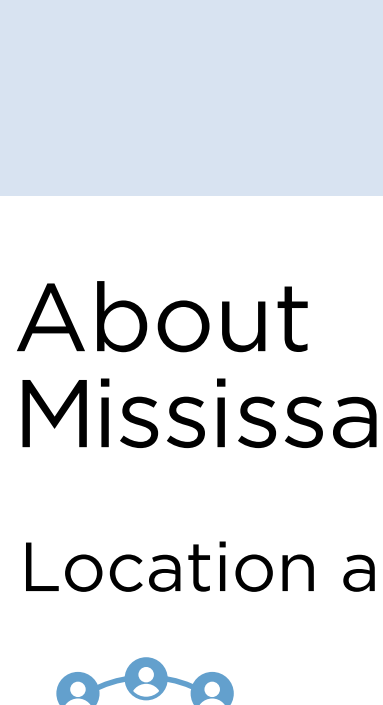
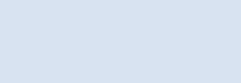


2019 Financial Report Highlights

The City of Mississauga, Ontario, Canada for the fiscal year ended December 31, 2019.



I'm pleased to present the City of Mississauga's 2019 Financial Report Highlights, also called the Popular Report. This web-based document pulls together highlights from the City's full 2019 Annual Financial Report to provide a quick overview of the City's financial performance for the year ended December 31, 2019.

We're proud of our enduring tradition of strong financial leadership and transparency in planning and reporting and hope that you enjoy this report's unique format. The Government Financial Officers Association (GFOA) presented its Popular Annual Financial Reporting Award to the City of Mississauga for the City's 2017 and 2018 Popular Reports.

Below you'll find some of the City's 2019 achievements, including Mississauga's 16th annual 'AAA-Stable' rating from Standard & Poor's, and our ongoing success in delivering value for money. In 2019, the City introduced a Public Safety Fire Program Reserve Fund, to support fire and emergency safety initiatives. The City also declared a climate emergency in June 2019 and approved the Climate Change Action Plan in December.

Pressures continue from inflation, increased demand for transit and other services, emergencies, and our obligation to maintain the City's infrastructure, yet Mississauga ended 2019 in a strong financial position. This financial strength will serve us well as we face the formidable challenges arising from COVID-19 in 2020.

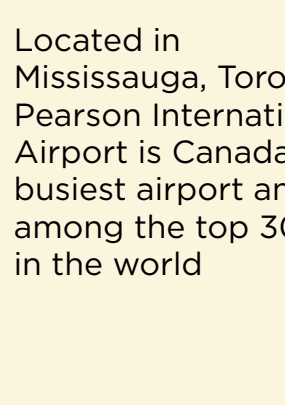
The financial highlights in this report are extracted from the City's Audited Financial Statements, which appear in full in the 2019 Annual Financial Report. In that report, you can read more about these highlights and others, as well as explanations for performance variance. To access it, go to mississauga.ca/finance-reports.

Gary Kent, CPA, CGA, ICD.D.

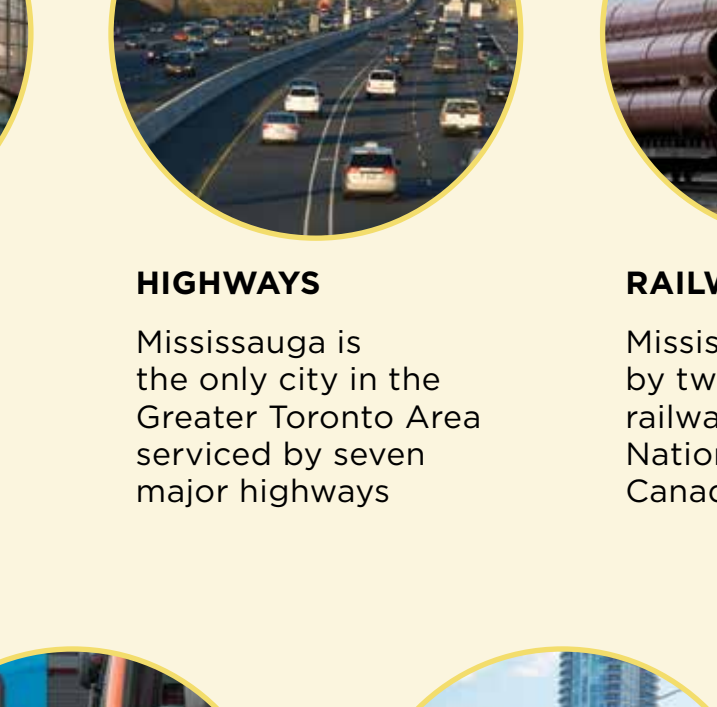
Commissioner, Corporate Services and Chief Financial Officer

About Mississauga

Location and Size



Council of Mayor and 11 Councillors



779,100
Population

72,200 acres
Area of Mississauga

Economy

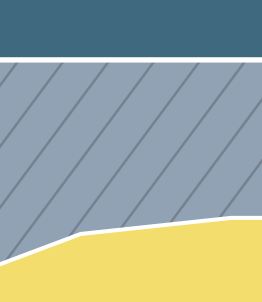
76 Fortune 500 Companies

TOP EMPLOYERS
1,000+ EMPLOYEES

- Air Canada
- Trillium Health Partners
- Peel District School Board
- Bell Canada
- Royal Bank of Canada
- City of Mississauga
- Dufferin Peel Catholic District School Board
- Walmart Canada
- TD Canada Trust
- Accenture Inc.

6th Largest City in Canada

98,164 businesses



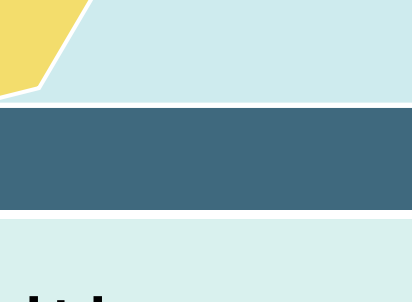
\$1.78 billion
Construction Permits Issued

Transportation



AIRPORT

Located in Mississauga, Toronto Pearson International Airport is Canada's busiest airport and among the top 30 in the world



HIGHWAYS

Mississauga is the only city in the Greater Toronto Area serviced by seven major highways



RAILWAYS

Mississauga is served by two national railways, Canadian National and Canadian Pacific



PUBLIC TRANSIT

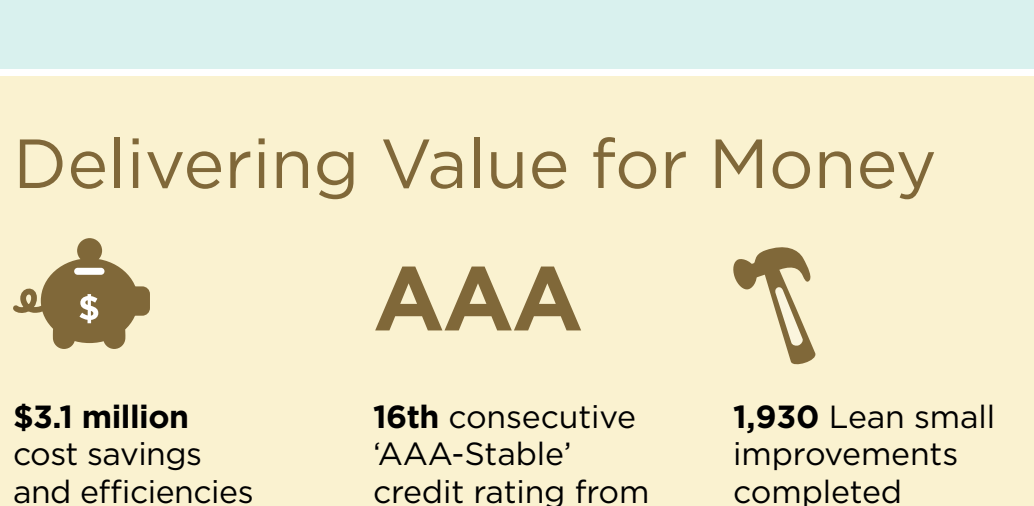
MiWay is the third largest municipal transit system in Ontario, servicing approximately 40 million riders annually



HURONTARIO LRT

18-kilometre, 19 stop light-rail transit (under construction)

Higher Education



WITHIN COMMUTING DISTANCE

15 MAJOR UNIVERSITIES

17 TECHNICAL COLLEGES

SHERIDAN COLLEGE Hazel McCallion Campus

UNIVERSITY OF TORONTO MISSISSAUGA

City Activities in 2019

Delivering the Right Services

- 45 Events** and more than **782,500** visitors to Celebration Square
- 236,100** calls to 311 Citizen Contact Centre
- 32,928** eNewsletter subscribers
- 72,355** Pingstreet service requests
- 265** sports fields
- 373** sports fields
- 3,161** hectares of parkland
- 360,000** hours of parkland maintenance
- 51,002** trees planted through the One Million Trees program
- 1.65** million MiWay service hours
- 79** MiWay transit routes
- 1.65** million MiWay service hours
- 79** MiWay transit routes
- 31,000** additional MiWay service hours

Supported **25** Council meetings, **129** committee meetings and **36** Committee of Adjustment meetings

Conducted **550** procurements for goods and services

Performed **8,713** fire safety inspections

77,350 building inspections

4,599 ePlans online building permit applications

77,350 building inspections

4,599 ePlans online building permit applications

18 libraries

410 public computers

1 million items available

Delivering Value for Money

- \$3.1 million** cost savings and efficiencies through **1 per cent** budget reduction program
- AAA** credit rating from Standard & Poor's Global Ratings Services
- 1,930** Lean small improvements completed
- 54** Lean process improvement projects completed
- 2,488** active staff with Lean training
- \$7.6 million** in cost avoidance and cost savings through the Lean Program in 2019
- \$12.1** million in Municipal Accommodation Tax revenue collected to fund tourism-related activities

Maintaining our Infrastructure

- 29,100** City-owned trees maintained
- More than 5,672** lane km of roads
- 327 km** of multi-use trails and off-road trails maintained
- 408** bridges and culverts
- 11** community centres
- 7** outdoor pools
- 25** ice pads
- 80** stormwater management facilities

Advancing our Strategic Vision

- 80.7** million received through the Federal Gas Tax Fund, double the amount from previous years
- Completed the City's first Transportation Master Plan and Climate Change Action Plan
- Maintained the City's International Organization for Standardization 37120 (ISO 37120) platinum-level certification from the World Council on City Data (WCCD)

2019 Financial 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 Chartered Professional Accountants Canada.

Assets & Liabilities:

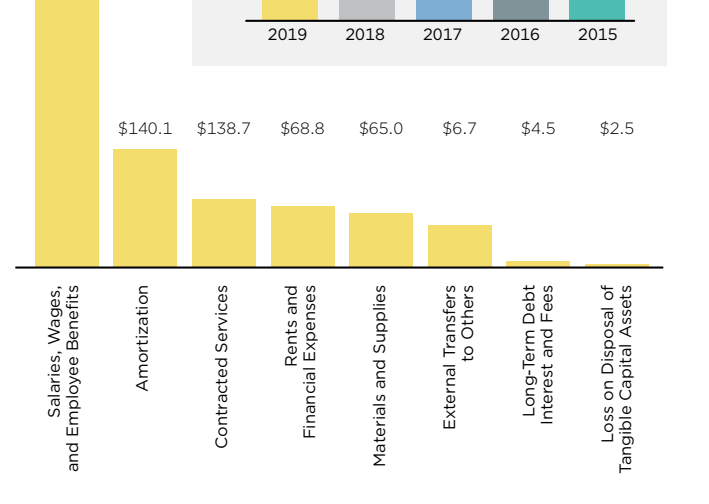
Financial assets in 2019 were \$1.97 billion (\$1.78 billion in 2018), an increase of \$0.19 billion from the prior year. This increase is primarily driven by an increase in the value of the City's investment position (\$159.7 million increase), and cash available to pay for operating and capital expenses (\$28.1 million increase).

STATEMENT OF FINANCIAL POSITION (IN \$000)	2019	2018
Financial Assets	1,974,660	1,776,462
Financial Liabilities	1,186,469	1,058,170
Non-Financial Assets	8,257,874	8,191,282
Accumulated Surplus	9,046,065	8,909,574

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. The statement of financial position includes:

- Financial assets, which are cash and investing resources, and are more liquid than other tangible, physical assets
- Financial liabilities, which are the existing financial obligations of the City to pay at a future date
- Non-financial assets, which are the physical assets that are owned and assets that will be used for future services, including tangible capital assets, inventories, and prepaid expenses
- Accumulated surplus, which is the net position of the City from all years of operations at a point in time, and is an indicator of the City's overall financial health

Assets & Liabilities:

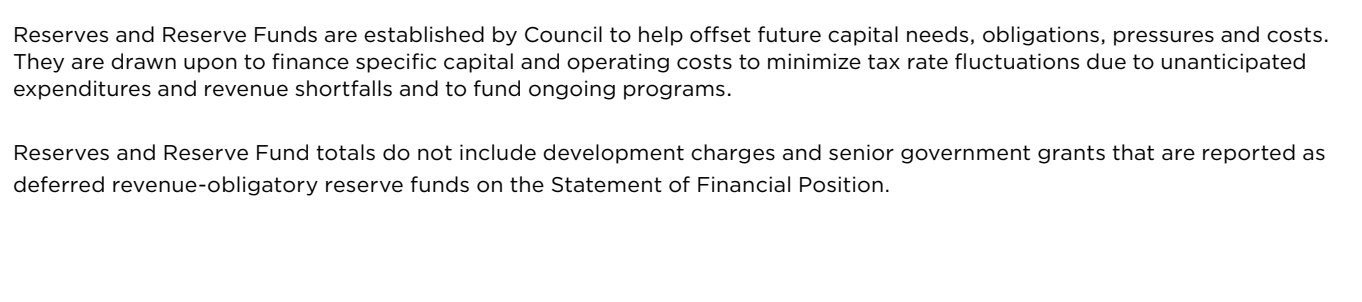


\$8.2 billion
IN CAPITAL ASSETS

Financial liabilities in 2019 were \$1.19 billion (\$1.06 billion in 2018), an increase of \$128.3 million over the previous year. The timing of payments at year-end and year-end accruals (\$21 million), and increases in the balances of obligatory reserve funds (\$84 million) are the main drivers behind the increase in liabilities.

We keep our city vital and resilient by maintaining \$8.2 billion of infrastructure assets (net book value), managing associated debt responsibly and planning for the future. For these purposes, the City budgeted and collected a dedicated capital infrastructure and debt repayment levy in 2019 as part of the overall tax levy.

Long-term Debt:



The City of Mississauga uses debt very conservatively. In 2019, the City issued \$48.2 million of debt to help fund capital investments that maintain our infrastructure. The City's total debt balance is \$205.2 million at the end of 2019. This level of debt is substantially lower than the limits for municipalities specified in provincial legislation.

Revenues & Expenses:

STATEMENT OF OPERATIONS (IN \$000)

	2019	2018
Total Revenues	1,095,906	1,062,607
Total Expenses	959,415	938,512
Annual Surplus	136,491	124,095

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.

Consolidated Revenues by Type:

Total revenues in 2019 were \$1.096 billion (\$1.063 billion in 2018), an increase of \$33 million. Property taxes and taxation from other governments were \$551 million (\$525.8 million in 2018), an increase of \$25.2 million.

This increase is primarily due to an increase in taxation revenue. Council approved a 4.5 per cent increase over 2018 in total taxation revenue, which translated to an overall 1.6 per cent increase on the total residential tax bill.

Revenues in the City's financial statements are different from the City's Budget Book in a few ways:

- Taxation revenue is not included in budgeted revenue. Total taxation revenue is equal to the net tax levy
- The treatment of Enersource equity and dividends is accounted for differently in the financial statements and the Budget Book

The City has a 90 per cent interest in Enersource Corporation and is accounted for on the modified equity basis in the consolidated financial statements.

Total expenses in 2019 were \$959.4 million (\$938.5 million in 2018), an increase of \$20.9 million, driven primarily by increases in staff salary and wage costs (\$19.3 million), and contracted services (\$53.5 million), offset by a reduction in losses on the disposal of tangible capital assets (\$47.5 million decrease).

Expenses in the City's financial statements are different from the City's Budget Book in a few ways:

- Amortization and post-employment benefits are included in the City's financial statements but not included or reported in the Budget Book.
- Transfers to own Reserves and Reserve Funds are considered as expenses in the Budget Book. These transfers are eliminated and not included in the financial statements.
- Debt principal payments are considered as expenses in the Budget Book. However, in the financial statements, these debt payments are treated as a reduction on the debt amount on the balance sheet.
- Operating expenses in the financial statements include non-capitalized costs in capital projects, including labour, materials, contractor services, and financial expenses. In the budget, these costs are considered as capital expenses.

Consolidated Expenses by Type:

Consolidated Expenses by Service:

Reserves and Reserve Funds:

Reserves and Reserve Funds are established by Council to help offset future capital needs, obligations, pressures and costs. They are drawn upon to finance specific capital and operating costs to minimize tax rate fluctuations due to unanticipated expenditures and revenue shortfalls and to fund ongoing programs.

Reserves and Reserve Fund totals do not include development charges and senior government grants that are reported as deferred revenue-obligatory reserve funds on the Statement of Financial Position.

For full details of the 2019 Annual Financial Report, visit mississauga.ca/finance-reports.

