

Smart FIR

Accessing FIR data using smart view



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MUNICIPAL FINANCE
OFFICERS' ASSOCIATION
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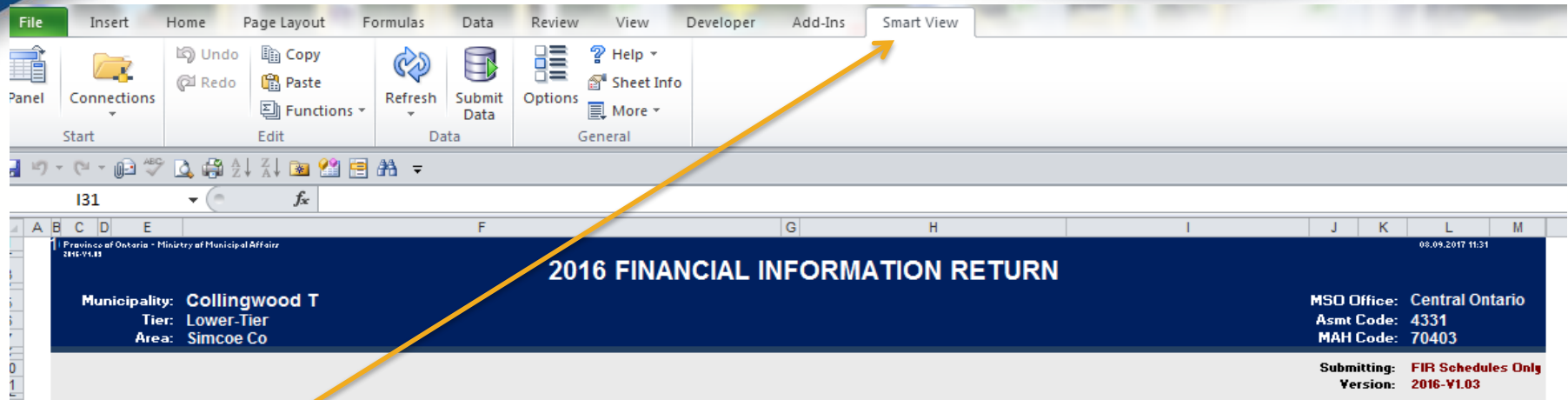
Smart FIR

Agenda:

- Smart FIR overview
- Using smart view to access FIR data (demo)
- Smart view Sample reports
- FIR – what's next?
- Questions



Smart FIR



Smart View is an excel add-in that allows you to:

- Submit your FIR directly – “net filing your return”
- Access your FIR data, and other municipalities
- Access standard FIR reports

FIR Modernization Plan

Phase I:
FIR
Modernization
Smart FIR2016

Phase 2:
FIR website
Modernization

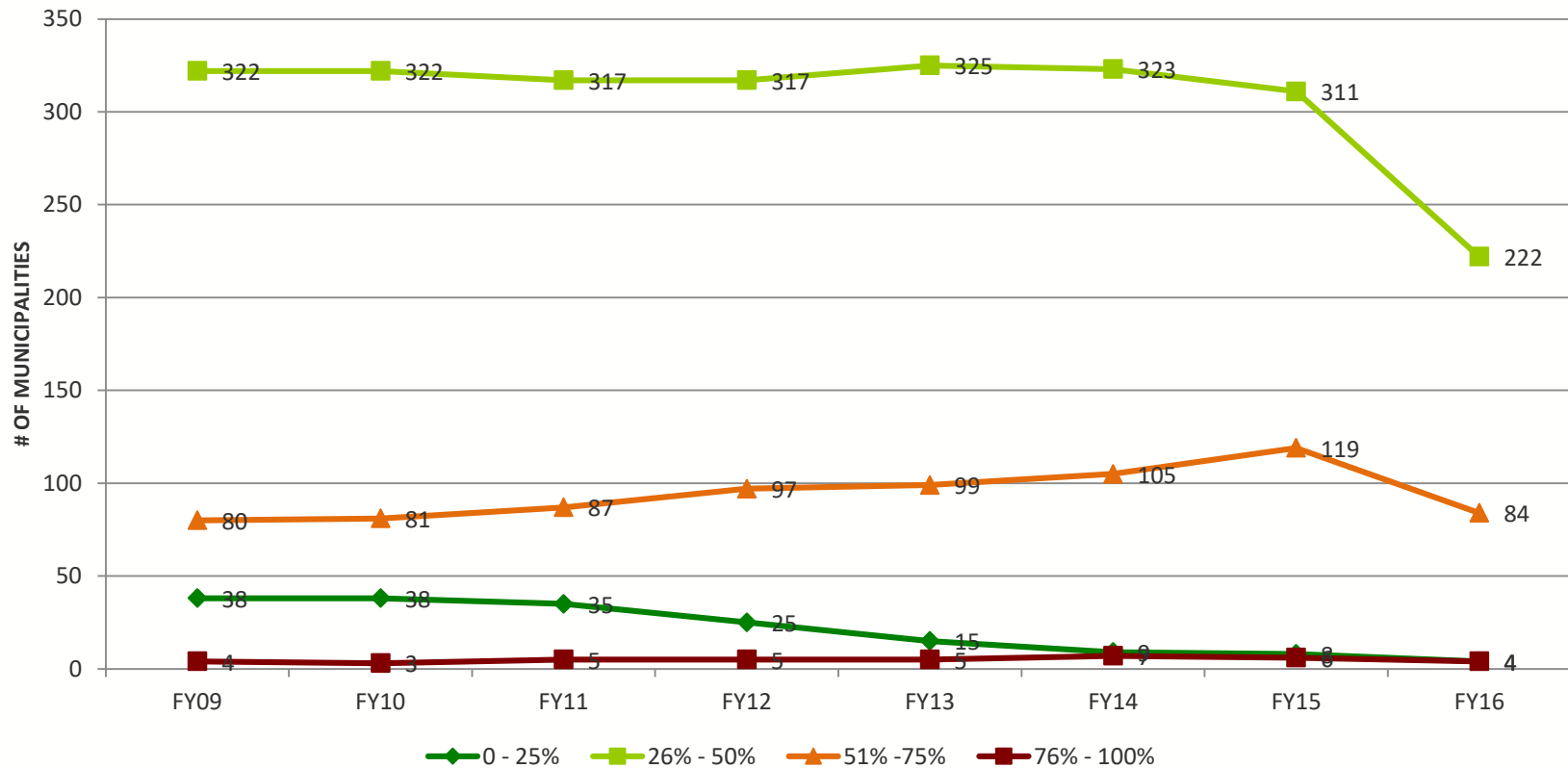
Phase 3:
Smart view
training roll out

Smart view - demo

- Access standard reports
- Ad hoc reports – allows you to zoom in and out.
- Ability to create custom reports, that can be refreshed.
- Ability to link data into power point presentations, word documents.
- Ability to update linked data directly from database.

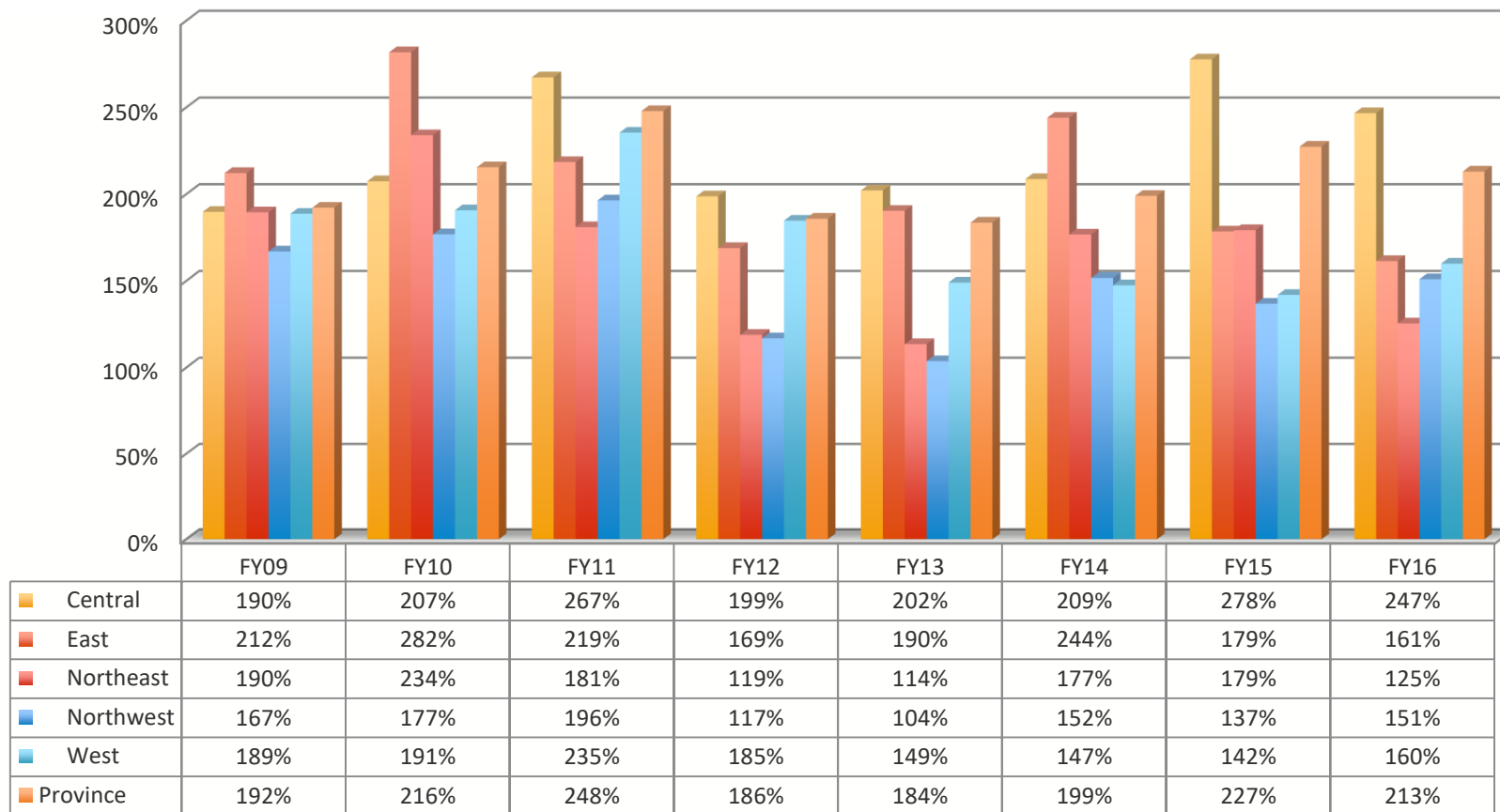
Sample standard report

TANGIBLE CAPITAL ASSETS - ASSET CONSUMPTION RATIOS PROVINCIAL SUMMARY



Sample smart view report

Asset Sustainability Ratio: 2009 -2016



Using Smart View for your FIR data analytics

Understanding the importance of the Financial Information Return (FIR)

IMPLICATIONS

Affects Program Funding

Ontario Municipal Partnership Fund (OMPF)

- The Ministry of Finance (MOF) calculates municipal allocations based on a defined set of data points, some of which come from the FIR

Municipal Disaster Recovery Assistance (MRDA)

- Eligible financial assistance costs must be equal to or greater than 3% Own Purpose Taxation levy and this 3% threshold is calculated based on the FIR numbers

Ontario Community Infrastructure Fund (OCIF)

- Municipalities must submit their FIR to receive formula-based component of OCIF; FIR helps the Province assess the fiscal situation of municipalities as well as calculating the grant

Annual Reporting

Annual Repayment Limit (ARL)

- The ARL is calculated by the ministry using the data that municipalities submit annually through the FIR.
- If FIRs are not submitted on time, the ARL will be based on older data, possibly impacting municipalities borrowing capacity

Infrastructure Ontario Loan Program

- When a municipality applies for a loan, If the FIR has not been submitted, the loan may not proceed.
- The loan application may be placed on hold until the municipality submits its current FIR

End users

Taxpayers

- As the FIR is a publicly available file, not submitting it on time could increase public pressure and question the transparency of a particular municipality.

Public Institutions

- Data from the FIR is used by a number of public institutions including municipal associations, ratepayer groups, consulting firms and investment banks, Ontario Municipal Board; so it is imperative that it be submitted on time, free of errors.

What's Next? – Smart FIR2020

FIR Review Plan:

- Fall /winter of 2017/2018 – FIR review panel start consultations within the Ministry of Municipal Affairs
- Winter of 2017/Spring 2018 – FIR review panel start consultations with other provincial ministries
- Fall 2018 – FIR review panel start consultations with municipalities
- Winter of 2019 – FIR review panel provide draft schedules for review and comments.
- Spring/Summer of 2019 have all ministry approvals
- Fall of 2019 - Communication to municipalities of approved FIR2020 schedules.
- Fall of 2019 -Approved FIR2020 schedules to be posted on ministry's FIR website.

Questions/Comments?

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