



Township of Woolwich Committee of the Whole Agenda

Tuesday, April 1, 2025

7:00 p.m.

Council Chambers - Hybrid with YouTube Livestream

24 Church Street West, Elmira ON, N3B 2Z6

Chair: Councillor Eric Schwindt

Pages

1. Public Resolution to Move into Closed Session - (6:30 P.M.)

That the Council of the Township of Woolwich convenes in closed session on Tuesday, April 1, 2025 at 6:30p.m. in accordance with section 239 (2) of the Municipal Act, 2001, for the purposes of considering the following:

- a. labour relations or employee negotiations (Staffing Matter).

2. Public Resolution to Reconvene in Open Session (7:00 P.M.)

That Council reconvenes in open session.

3. Land Acknowledgement

4. Disclosures of Pecuniary Interest

5. Items to Come Forward from Closed Session

6. Public Meetings

Instructions for Public Meeting

1. This meeting constitutes the formal public meeting required under Section 34 of the Planning Act and is for information purposes only.
2. A decision of this application will be made at a future meeting of the Committee of the Whole and/or Council when staff has reviewed all submissions and prepared a report with a recommendation.

3. All those attending will be given an opportunity to speak and those speaking are asked to provide the written outline and/or information used in their oral submission to the Clerk for the public record.
4. Please contact Development Services Staff at the Township to receive further notifications about the application.

6.1 DS11-2025: Information Report for Zone Change Application ZC 2/2025 (Floradale Parkview Manor)

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6.1.1 Registered Participant: Bob Black of RBA Planning

6.1.2 Registered Participant: Leon Brubacher of Floradale Parkview Non-Profit Manors

7. Presentations

8. Delegations

Instructions for Delegations

1. You have a maximum of 7 minutes to speak unless Council or the Clerk has set a different time. There will be a timer on the screen and you will hear a warning when you have 1 minute and when your time is up.
2. Once you are finished, please wait for questions of clarification from Council. When there are no more questions for you, please return to your seat or turn your microphone and camera off again. You may stay for the rest of the meeting or leave when you want.
3. Council discussion and debate will start when all questions of clarification have finished.

8.1 Tar & Chip Program in Conestogo

8.1.1 Delegate: Alecia Jones

7 minutes

9. Unfinished Business

10. Consent Items

Items listed under the Consent Agenda are considered routine, and are enacted in one motion in order to expedite the meeting. However, any Council member may request one or more items to be removed from the Consent Agenda for separate discussion and/or action.

Resolution:

That the following consent items be approved:

10.1 Items for Approval

- 10.1.1 F05-2025: Statement of Remuneration and Expenses – 2024 7

Recommendation:

That the Council of the Township of Woolwich, considering Report F05-2025 respecting Statement of Remuneration and Expenses – 2024, receive this report for information purposes only.

- 10.1.2 F07-2025: Treasurer’s Statement – Development Charges 2024 19

Recommendation:

That the Council of the Township of Woolwich, considering Report F07-2025 respecting Treasurer’s Statement – Development Charges 2024, receive this report for information purposes only.

- 10.1.3 F08-2025: Treasurer’s Statement – Cash-in-Lieu Parkland Reserve Fund for the year ending December 31, 2024 23

Recommendation:

That the Council of the Township of Woolwich, considering Report F08-2025 respecting Treasurer’s Statement – Cash-in-Lieu Parkland Reserve Fund for the year ending December 31, 2024, receive this report for information purposes only.

10.2 Items for Information and Public Notices

11. Items Pulled From the Information Package

12. Staff Reports and Memos

- 12.1 C11-2025: Procedural By-law Mid-term Review - Report 2**

To be included on the Revised Agenda.

12.2 F06-2025: 2024 Year End Investment Report

26

Recommendation:

That the Council of the Township of Woolwich, considering Report F09-2025 respecting 2024 Year End Investment Report, receive this report for information.

13. Other Business

13.1 Council Reports/Updates

13.2 Outstanding Activity List as of Thursday, March 27, 2025

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14. Notice of Motion

15. Adjournment

Resolution

That the meeting adjourns.

All decisions made at a Committee of the Whole Meeting are subject to ratification at the following Council Meeting.

This meeting is being live streamed to the Woolwich Township YouTube account and a recording will be published following the meeting. Live meetings will appear on the home page once the live stream has started which may be shortly after the scheduled start time. If you don't see a live video, please be patient and try reloading the page.

To submit comments or participate in the meeting or if you have any questions about the content or outcome of this meeting, please contact the Council and Committee Support Specialist at 519-669-6004 or councilmeetings@woolwich.ca

Should you require an alternative format of any documents within this agenda package, please contact the Council and Committee Support Specialist at 519-669-6004 or councilmeetings@woolwich.ca



Development Services Staff Information Report

REPORT: DS11-2025

MEETING DATE: April 1, 2025

LOCATION: Virtual/ Council Chambers
24 Church Street West, Elmira

MEETING TIME: 7:00 p.m.

SUBJECT

ZONE CHANGE APPLICATION: ZC 2/2025 (Floradale Parkview Manor)

OFFICIAL PLAN DESIGNATION: Schedule A – Urban within the Settlement Area Boundary

DESCRIPTION: Parts 1 to 9 on Plan 58R-2692, Part of Lots 101 of the GCT

LOCATION: 30 Florapine Road, Floradale

PROPOSED ZONE CHANGE: From: Residential R-1 (Special Section 16.145)
To: Residential R-1 (Special Section 16.###)

EXPLANATION OF PROPOSAL: To change the Zoning By-law to permit an additional 20 dwelling units in the format of 10 additional semi-detached residential dwellings.

LEGAL NOTICES

DATE APPLICATION RECEIVED: December 23, 2024

DATE APPLICATION DEEMED COMPLETE February 10, 2025

DATE NOTIFICATION CIRCULATED TO ALL PROPERTY OWNERS AND TENANTS WITHIN 150 METRES OF THE SUBJECT PROPERTY: March 6, 2025

DATE OF NEWSPAPER NOTICE: March 6, 2025

DATE OF WEBPAGE NOTICE: March 3, 2025

DATE OF PUBLIC MEETING: April 1, 2025

COMMENTS

Bob Black (RBA Planning Consultants Ltd.) on behalf of Floradale Parkview Non-Profit Manors Inc. has submitted a Zoning By-law Application for the property at 30 Florapine Road, Floradale. The subject lands are located generally east of the intersection of Floradale Road and Florapine Road on the easterly part of the Town of Floradale.

The 6.73 hectare (16.63 acre) property is irregularly shaped and currently contains a retirement residence with 41 units. The retirement residence includes eating and recreational facilities,

ample parking as well as underground parking. The property includes additional structures including 2 detached parking garages for 8 and 6 parking spaces, multiple sheds, a play structure and gardening opportunities. The property includes 2 dry stormwater management facilities, multiple parking areas, a large open area at the front of the property and a large open area at the rear of the property that is regulated by the Grand River Conservation Authority (G.R.C.A.). The property has one access onto Florapine Road.

The property is located on the east side of the town of Floradale. To the east is the fire station and agricultural lands; to the south are environmentally protected lands and the Woolwich Reservoir; to the west is a church a park and beyond is the town of Floradale; to the north is Floradale Public School and beyond are agricultural lands.

The property is designated within the Township Official Plan in Section 7.16 on Schedule A as Urban, and it is located within the Settlement Area Boundary of Floradale. The property is zoned Residential R-1 (Special Section 16.145).

The applicant is proposing an additional 20 residential units in the form of 10 semi-detached dwellings. The dwellings would be primarily located between the existing retirement residence and Florapine Road along lanes to access the dwellings. It is proposed that the existing and proposed units will be serviced with a communal water and sanitary treatment system that would expand upon the existing system. The units are proposed to be life leased, which eliminates the need to subdivide the lands.

To facilitate the additional 20 units, the applicant is proposing to rezone the lands but retain the parent zone of Residential R-1. The Special Section is proposed to include additional phrasing to include the provision of the additional dwellings and potentially other provisions that would support these units. At this time, no requests are being made to modify the setback, parking or other zoning provisions.

The applicant has submitted the following studies in support of this application:

- Concept Plan (Concept Site Plan)
- Planning Justification Report
- Ministry of Environment – Environmental Compliance Application
- Ministry of Environment – Environmental Compliance Approval
- Municipal Responsibility Agreement regarding the sewage disposal system
- Climate Change Mitigation Measures
- Drinking Water System Engineering Evaluation Report
- Geotechnical Investigation
- Stormwater Management Report
- Groundwater and Surface Water Impact Assessment
- Sewage System Design Brief Application for ECA
- Water System Upgrades Report

The application has been circulated to agencies and internal departments for comments and staff are requesting comments from the public at this time. Staff will prepare a recommendation for Council's consideration once all representations are known and have been considered.

LIST OF ATTACHMENTS

Attachment 1 - Location Map

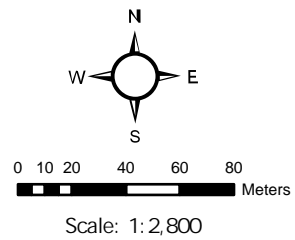
Attachment 2 - Preliminary Concept Plan

Attachment 3 - Current Zoning and Official Plan maps

PREPARED BY: Stephen Dykstra

REVIEWED BY: Victor Labreche / Deanne Friess

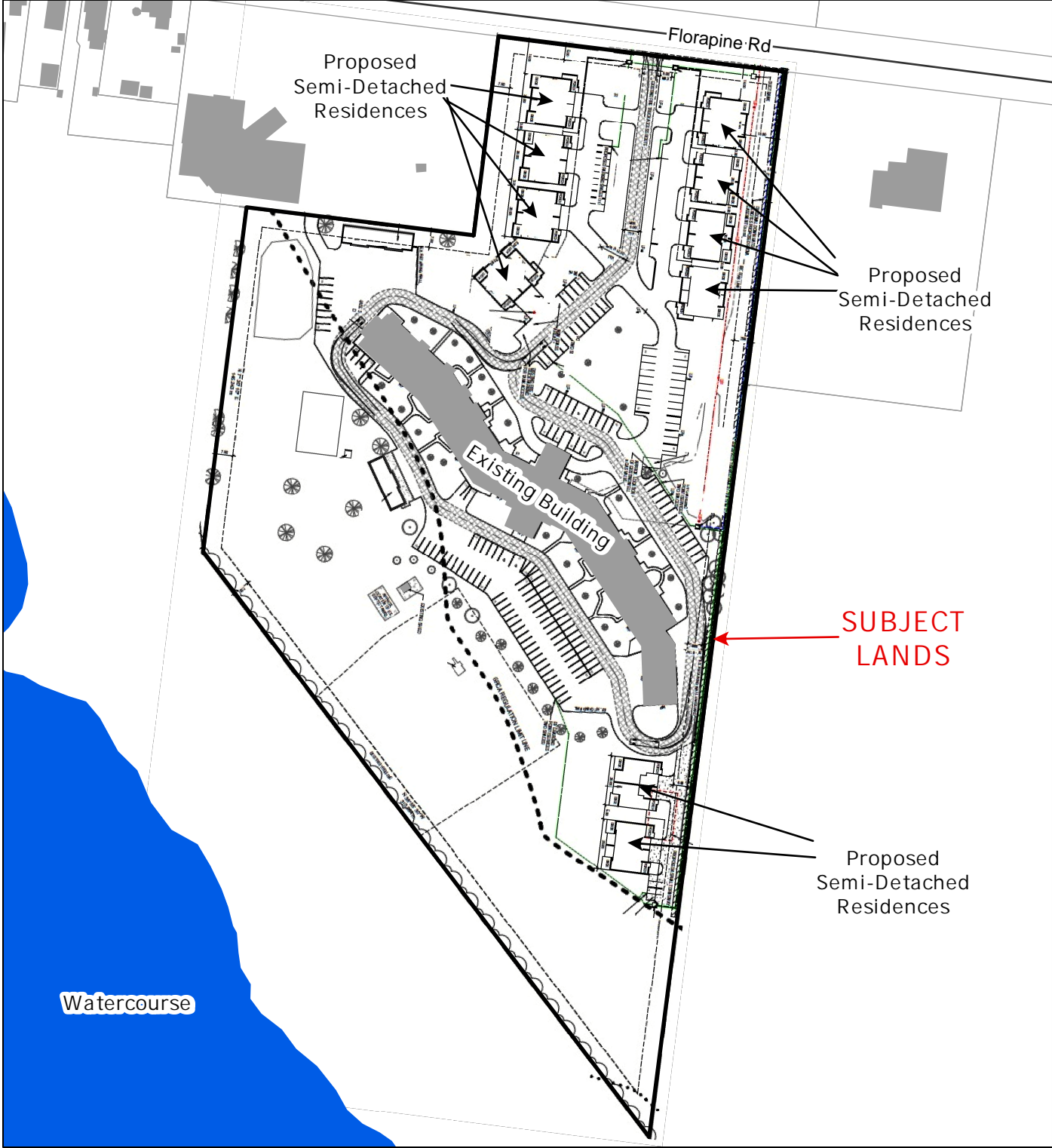
MAP 3- Aerial Photo
File Number: ZC 2025/02
Location: 30 Florapine Road



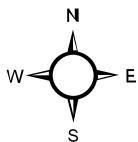
MAP 4 - Conceptual Site Plan
File Number: ZC 2025/02
Location: 30 Florapine Road



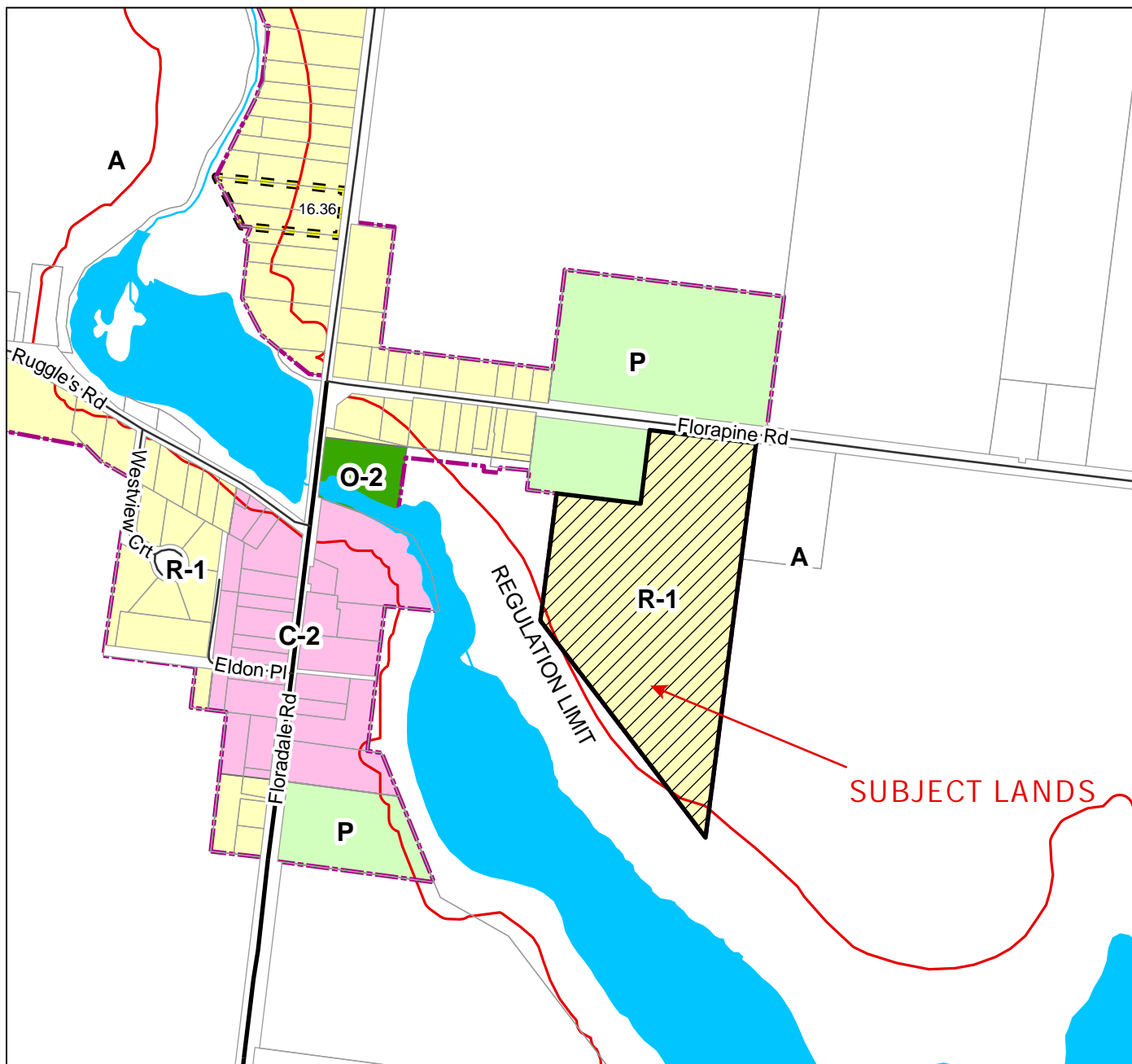
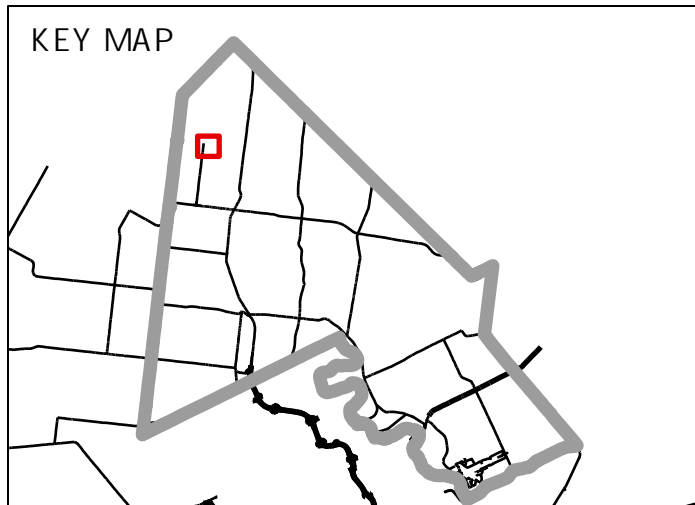
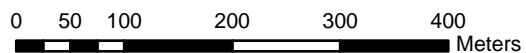
A north arrow is located in the top right corner of the title block, with 'N' at the top, 'S' at the bottom, 'E' on the right, and 'W' on the left. Below the north arrow is a scale bar marked with 0, 10, 20, 40, 60, and 80 meters. The text 'Scale: 1:2,400' is centered below the scale bar.



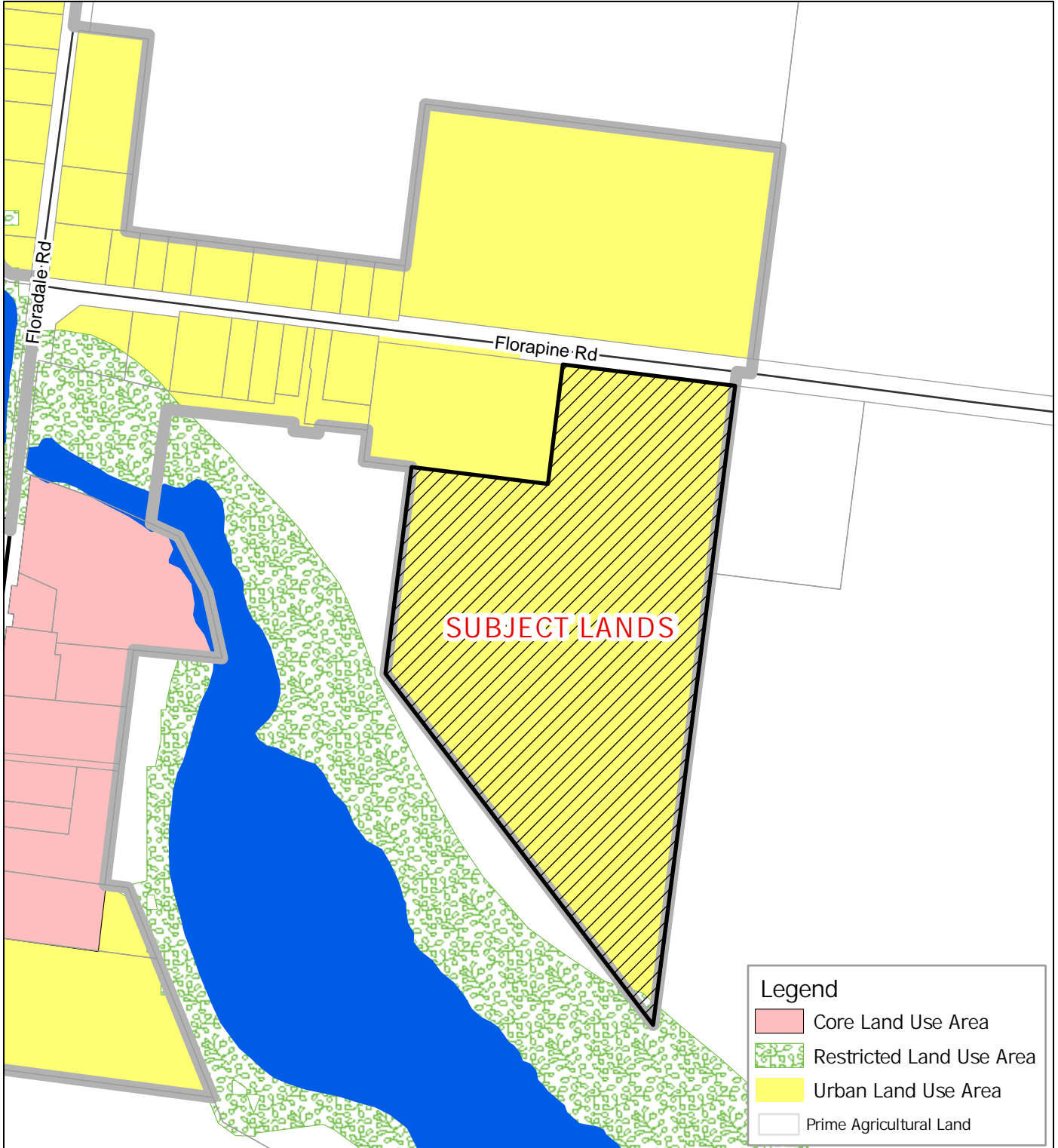
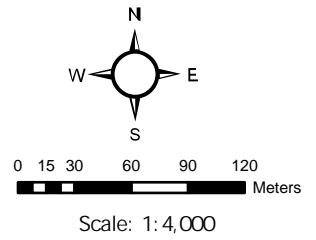
MAP 1 - Zoning
File Number: ZC 2025/02
30 Florapine Road



Scale: 1:7,000



MAP 2 - Official Plan
File Number: ZC 2025/02
Location: 30 Florapine Road





Financial Services Staff Report

| | |
|-------------------|---|
| Report Number: | F05-2025 |
| Report Title: | Statement of Remuneration and Expenses – 2024 |
| Author: | Richard Petherick, Manager of Accounting & Deputy Treasurer |
| Meeting Type: | Council Meeting |
| Meeting Date: | April 1, 2025 |
| eDocs or File ID: | F09 - Remuneration |
| Consent Item: | Yes |
| Final Version: | Yes |
| Reviewed By: | Colm Lynn, Director of Finance & Treasurer |
| Final Review: | Senior Management Team |

Recommendation:

That the Council of the Township of Woolwich, considering Report F05-2025 respecting Statement of Remuneration and Expenses – 2024, receive this report for information purposes only.

Background and Comments:

Section 284(1) of the *Municipal Act, 2001*, as amended, requires that the Treasurer of every Municipality on or before March 31 provide to the Council of the Municipality an itemized statement of remuneration and expenses paid in the previous year to each member of Council in respect of his or her services as a member of the Council as well as an itemized statement of the remuneration and expenses paid to each member of a Local Board.

Based on a previous years and to bring consistency with other municipalities in the Region of Waterloo the following information which is included in Attachment 1:

- specifically identifying conference and/or training costs with location and date details;
- monthly/reoccurring Smart Phone or technology charges;
- the Mayor's remuneration for sitting on the Board of Directors for Enova;

Attached as an appendix is the statement of remuneration and expenses for the year 2024 for members of Council and Committees of Council.

Interdepartmental Impacts:

None.

Financial Impacts:

None.

Strategic Plan Impacts:

The Statement of Remuneration and Expenses for Council and Boards reflects the value of transparency and accountability.

Conclusion:

This report is for Council's information as required by legislation.

Attachments:

Attachment 1 – Remuneration and Expenses Report 2024

**Township of Woolwich Council Expenses
Summary - 2024**

F05-2025 Attachment 1

| <u>Councillor</u> | <u>Remuneration</u> | <u>Payroll Expenses</u> | <u>Mileage</u> | <u>Conferences & Seminars</u> | <u>Meeting Expenses</u> | <u>Technology</u> | <u>Total</u> | <u>Comments</u> |
|-------------------|---------------------|-----------------------------|----------------|---------------------------------------|-----------------------------|-------------------|--------------------|--|
| Bryant, Bonnie | \$22,059.92 | \$430.12 | \$762.25 | \$2,495.72 | \$0.00 | \$232.73 | \$25,980.74 | AMO: AGM & Conference |
| Burgess, Evan | \$22,059.92 | \$1,534.32 | \$123.11 | \$2,495.72 | \$0.00 | \$232.71 | \$26,445.78 | AMO: AGM & Conference |
| Cadeau, Nathan | \$22,059.92 | \$1,534.32 | \$0.00 | \$0.00 | \$0.00 | \$448.02 | \$24,042.26 | |
| Grant, Kayla | \$22,059.92 | \$1,534.32 | \$0.00 | \$0.00 | \$0.00 | \$232.62 | \$23,826.86 | |
| Schwindt, Eric | \$22,059.92 | \$1,534.32 | \$0.00 | \$0.00 | \$0.00 | \$537.61 | \$24,131.85 | |
| Shantz, Sandy | \$46,338.13 * | \$733.29 | \$907.46 | \$3,198.27 | \$0.00 | \$376.84 | \$51,553.99 | AMO: AGM & Conference Waterloo Rotary State of the City Address Rotary Club Octoberfest KW Chamber - Kitchener State of the City Address Cambridge State of the City Address |

* Note - Includes \$8,733.77 in Remuneration for being on the Enova Board of Directors

Downtown Elmira Business Improvement Area (BIA)

| | <u>Mileage</u> | <u>Total</u> |
|---------------|-----------------------|---------------------|
| Dana Costello | \$0.00 | \$0.00 |
| Nathan Cadeau | \$0.00 | \$0.00 |
| TOTAL | | \$0.00 |

| <u>St. Jacobs Business Improvement Area (BIA)</u> | <u>Mileage</u> | <u>Total</u> |
|--|-----------------------|---------------------|
| Edward Denyer | \$0.00 | \$0.00 |
| Mike Palmer | \$0.00 | \$0.00 |
| Brittany Burgess | \$0.00 | \$0.00 |
| Charise Bauman | \$0.00 | \$0.00 |
| Phil Hipkiss | \$0.00 | \$0.00 |
| Craig Miller | \$0.00 | \$0.00 |
| Graham Spence | \$0.00 | \$0.00 |
| Dan Vandermolen | \$0.00 | \$0.00 |
| Eric Schwindt | \$0.00 | \$0.00 |
| TOTAL | | \$0.00 |

| <u>Committee of Adjustment</u> | <u>Honorarium</u> | <u>Total</u> |
|--------------------------------|-------------------|-------------------|
| Cronin, Tim | \$450.00 | \$450.00 |
| Dickson, Linda | \$675.00 | \$675.00 |
| Fletcher, Kris | \$600.00 | \$600.00 |
| Hartman, Stephen | \$675.00 | \$675.00 |
| Karn, Jeremy | \$675.00 | \$675.00 |
| Zeidler, Charles | \$225.00 | \$225.00 |
| TOTAL | | \$3,300.00 |

Note: Mileage no longer reimbursed separately as there was an increase in remuneration, per terms of reference

| <u>Dog Designation Appeal Committee</u> | <u>Honorarium</u> | <u>Mileage</u> | <u>Total</u> |
|--|--------------------------|-----------------------|---------------------|
| Samantha DeJong | \$0.00 | \$0.00 | \$0.00 |
| Simon Hanson | \$0.00 | \$0.00 | \$0.00 |
| Breanna Ryder | \$0.00 | \$0.00 | \$0.00 |
| Melanie Inglis | \$0.00 | \$0.00 | \$0.00 |
| Julia Volkov | \$0.00 | \$0.00 | \$0.00 |
| TOTAL | | | \$0.00 |

| <u>Property Standards Committee</u> | <u>Honorarium</u> | <u>Mileage</u> | <u>Total</u> |
|-------------------------------------|-------------------|----------------|---------------|
| Tim Metzger | \$0.00 | \$0.00 | \$0.00 |
| Lynn Phippen | \$0.00 | \$0.00 | \$0.00 |
| Charles Zeidler | \$0.00 | \$0.00 | \$0.00 |
| Kathryn Boose | \$0.00 | \$0.00 | \$0.00 |
| Lisa Nadon | \$0.00 | \$0.00 | \$0.00 |
| TOTAL | | | \$0.00 |

| <u>Technical Remediation Advisory Committee</u> | <u>Honorarium</u> | <u>Mileage & Other</u> | <u>Total</u> |
|---|-------------------|----------------------------|--------------------|
| Tiffany Svensson, Technical Expert | \$33,900.00 | \$279.77 | \$34,179.77 |
| David Hofbauer | \$0.00 | \$0.00 | \$0.00 |
| Sebastian Siebel-Achenbach | \$0.00 | \$0.00 | \$0.00 |
| Linda Dickson | \$0.00 | \$0.00 | \$0.00 |
| Susan Bryant | \$0.00 | \$0.00 | \$0.00 |
| Brian Broomfield | \$0.00 | \$0.00 | \$0.00 |
| Eric Hodgins | \$0.00 | \$0.00 | \$0.00 |
| Ryan Prosser | \$0.00 | \$0.00 | \$0.00 |
| Nathan Cadeau | \$0.00 | \$0.00 | \$0.00 |
| Eric Schwindt | \$0.00 | \$0.00 | \$0.00 |
| TOTAL | | | \$34,179.77 |

| <u>Township of Woolwich Environmental Enhancement Committee (TWEEC)</u> | <u>Mileage</u> | <u>Total</u> |
|---|----------------|---------------|
| Susan Bryant | \$0.00 | \$0.00 |
| Tricia Brubacher | \$0.00 | \$0.00 |
| Debra Cowal | \$0.00 | \$0.00 |
| Dennis Martin | \$0.00 | \$0.00 |
| Janet Cox | \$0.00 | \$0.00 |
| Inga Rinne | \$0.00 | \$0.00 |
| Adrian Miltenberg | \$0.00 | \$0.00 |
| Chris Moore | \$0.00 | \$0.00 |
| Connor Ehrlich | \$0.00 | \$0.00 |
| Kim Cuddington | \$0.00 | \$0.00 |
| DJ Hanna | \$0.00 | \$0.00 |
| Jenny Soehner | \$0.00 | \$0.00 |
| Evan Burgess | \$0.00 | \$0.00 |
| TOTAL | | \$0.00 |

| <u>Woolwich Heritage Committee</u> | <u>Mileage</u> | <u>Total</u> |
|---|-----------------------|---------------------|
| Bonnie Bryant | \$0.00 | \$0.00 |
| Marg Drexler | \$0.00 | \$0.00 |
| Kathryn Boose | \$0.00 | \$0.00 |
| Kim Hodgson | \$0.00 | \$0.00 |
| Colleen Willard-Holt | \$0.00 | \$0.00 |
| Jacob Drung | \$0.00 | \$0.00 |
| Dianna Weltz | \$0.00 | \$0.00 |
| Ellen Siebel-Achenbach | \$0.00 | \$0.00 |
| Natalia Smiarowski | \$0.00 | \$0.00 |
| TOTAL | | \$0.00 |

Woolwich Environmental Advisory Committee**Mileage****Total**

| | | |
|--------------------|--------|---------------|
| Art Timmerman | \$0.00 | \$0.00 |
| Chris Snyder | \$0.00 | \$0.00 |
| Rebecca Schwarz | \$0.00 | \$0.00 |
| Richard M. Petrone | \$0.00 | \$0.00 |
| Tova Davidson | \$0.00 | \$0.00 |
| Dan Van Haastrecht | \$0.00 | \$0.00 |
| Lindsay Joseph | \$0.00 | \$0.00 |
| Kayla Grant | \$0.00 | \$0.00 |
| TOTAL | | \$0.00 |



Financial Services Staff Report

| | |
|-------------------|---|
| Report Number: | F07-2025 |
| Report Title: | Treasurer's Statement – Development Charges 2024 |
| Author: | Richard Petherick, Manager of Accounting & Deputy Treasurer |
| Meeting Type: | Council Meeting |
| Meeting Date: | April 1, 2025 |
| eDocs or File ID: | F20 |
| Consent Item: | Yes |
| Final Version: | Yes |
| Reviewed By: | Colm Lynn, Director of Finance & Treasurer |
| Final Review: | Senior Management Team |

Recommendation:

That the Council of the Township of Woolwich, considering Report F07-2025 respecting Treasurer's Statement – Development Charges 2024, receive this report for information purposes only.

Background:

The purpose of this report is to provide Council with a status report of the Township's Development Charges (DC) reserve fund as at December 31, 2024. Development Charges are assessed against land development projects to help fund the cost of capital infrastructure needed to service growth. Development Charges are calculated based on a background study that was required to be undertaken every ten years. For Council's information the last full study was completed in 2024. From the results of the background study the Development Charges by-law is crafted and adopted by Council. The Development Charge by-law is the framework that Township staff use when applying charges against any particular development.

Comments:

The Development Charges Act, 1997, as amended, requires that development charges and associated interest be placed in separate reserve funds. Development charges in reserve funds must be spent only for the "costs" so determined in the development charge study and related by-law, examples of such expenditures can be found in Attachment 1. Monies may be borrowed from the funds but must be paid back with interest, and Development Charges Reserve Funds are not to be consolidated with the

other municipal reserve funds for investment purposes. Annually, the Treasurer of the municipality is required to provide Council with a financial statement related to the DC by-law and Reserve Funds. Also, the statement must be made publicly available after being filed with Council.

The Township maintains a consolidated Development Charges Reserve Fund. The continuity statement attached as Attachment 1 provides a summary of financial activity in the Reserve Fund for the year ending December 31, 2024. Inflows consist of contributions from developers collected at building permit issuance plus interest earned in the period. Outflows are in accordance with the Township's Development Charges by-law and approved expenditures (through budget or other Council motion). A summary of capital financing for the year 2024, for projects funded in whole or in part from the Development Charges Reserve Fund, is also included in Attachment 1.

Interdepartmental Impacts:

None.

Financial Impacts:

None.

Strategic Plan Impacts:

By reporting activities for the revenues and expenses for development charges, Woolwich strives to be transparent in order to foster an environment of trust and accountability.

Conclusion:

Ontario regulations prescribe information that must be included in this Treasurer's Statement. This report is provided for Council's information.

Attachments:

Attachment 1 – Summary of Development Charges Reserve Fund - 2024

Township of Woolwich
 Summary of Development Charges Reserve Fund
 Statement of Continuity
 (by stream of expenditures)
 as at December 31, 2024

| | RESERVE FUND TOTAL | -----TOWNSHIP WIDE----- | | | | | | -----AREA SPECIFIC----- | | | |
|--|-----------------------|-------------------------|---------------------------|----------------|------------------------------------|--------------|------------------|-------------------------|----------------|--------------------|--------------------|
| | | GENERAL GOVERNMENT | EMERGENCY PREPAREDNESS | FIRE | PROVINCIAL OFFENSES (BY-LAW) | STORMSEWER | PUBLIC WORKS | RECREATION | LIBRARIES | WATER | SEWERAGE |
| BALANCE - JAN. 1, 2024 | 4,912,928 | 388,295 | - | 9,447 | - | - | 5,945,396 | 694,843 | 131,189 | (972,908) | (1,283,336) |
| Inflows | | | | | | | | | | | |
| Developer Contributions | 1,638,897 | 52,583 | 680 | 105,526 | 305 | 4,817 | 919,383 | 174,509 | 19,064 | 167,702 | 194,328 |
| DC Recoveries | 67,635 | | | | | | | | | 67,635 | |
| Interest Earnings | 168,584 | 14,951 | 13 | 2,192 | (9) | 73 | 240,133 | 28,343 | 5,466 | (54,310) | (68,268) |
| | <u>1,875,116</u> | <u>67,534</u> | <u>693</u> | <u>107,718</u> | <u>296</u> | <u>4,890</u> | <u>1,159,517</u> | <u>202,852</u> | <u>24,530</u> | <u>181,026</u> | <u>126,060</u> |
| SUBTOTAL | 6,788,043 | 455,829 | 693 | 117,166 | 296 | 4,890 | 7,104,913 | 897,695 | 155,719 | (791,882) | (1,157,275) |
| Outflows | | | | | | | | | | | |
| <i>Transfers to Revenue Fund</i> | | | | | | | | | | | |
| Public Works Building Lease | 2 | 55,667 | | | | | 27,833 | | | 13,917 | 13,917 |
| DC Amendment Study | 3 | 51,006 | | | | | | | | | |
| Breslau I & I Monitoring/Investigation | 4 | 23,712 | | | | | | | | | 23,712 |
| Elmira/St. Jacobs I & I Monitoring/Investiga | 5 | 39,915 | | | | | | | | | 39,915 |
| Facilities Debt Financiang | 6 | 63,274 | | 8,658 | | | | 54,616 | | | |
| By-law Body Cameras | 7 | 784 | | | 784 | | | | | | |
| <i>Transfers to Capital Fund:</i> | | | | | | | | | | | |
| Barnswallow Drive Reconstruction | 8 | 36,071 | | | | | 36,071 | | | | |
| Bauman/College/Union St Reconstruction | 9 | 1,301 | | | | | 417 | | | 372 | 513 |
| Breslau Wet Well | 10 | 5,960 | | | | | | | | | 5,960 |
| Capital Bridge Program | 11 | 247,426 | | | | | 247,426 | | | | |
| Church Street Reconstruction | 12 | 4,159 | | | | | | | | 4,159 | |
| Duke Street Reconstruction | 13 | 2,083 | | | | | | | | 2,083 | |
| East Side Lands SPS | 14 | 332,324 | | | | | | | | | 332,324 |
| George/High St Reconstruction | 15 | 981,308 | | | | | | | | 981,308 | |
| Greenhouse Road Reconstruction | 16 | 34,380 | | | | | 29,653 | | | 3,798 | 928 |
| Maryhill Rd. Storm Sewer Construction | 17 | 1,079 | | | | | 1,079 | | | | |
| Sanitary Lining | 18 | 483,454 | | | | | | | | | 483,454 |
| Sanitay Upsizing (East Side Lands) | 19 | 221,005 | | | | | | | | | 221,005 |
| Sidewalks Repair/Extension | 20 | 13,763 | | | | | 13,763 | | | | |
| Water/Wastewater Network Growth Study | 21 | 42,343 | | | | | | | | 21,172 | 21,172 |
| Public Works One Ton Pickup | 22 | 90,110 | | | | | 90,110 | | | | |
| Public Works Valve Turner | 23 | 59,252 | | | | | | | | 59,252 | |
| Recreation Half Ton Pickup Truck | 24 | 50,136 | | | | | | | 50,136 | | |
| Elmira Fire Station | 25 | 2,892 | | 2,892 | | | | | | | |
| Public Works Facility EA | 26 | 8,287 | | | | | | | | | |
| | <u>2,851,690</u> | <u>59,293</u> | <u>-</u> | <u>11,550</u> | <u>784</u> | <u>1,079</u> | <u>445,274</u> | <u>104,752</u> | <u>-</u> | <u>1,086,059</u> | <u>1,142,898</u> |
| BALANCE - DEC. 31, 2024 | 3,936,353 | 396,536 | 693 | 105,616 | (488) | 3,810 | 6,659,639 | 792,943 | 155,719 | (1,877,942) | (2,300,174) |

- Note 1** DC Recoveries occurred due to an overall accrual for 2023 and 2024 for the Church Street project
- Note 2** Public Works Building Lease funding: Funded 100% from Development Charges
- Note 3** Development Charge Amendment Study funding: Funded 100% from Development Charges
- Note 4** Breslau I & I Monitoring/Investigation funding: \$79,829 Development Charges; \$79,829 Wastewater Reserve Fund
- Note 5** Elmira/St. Jacobs I & I Monitoring/Investigation funding: \$39,915 Development Charges; \$39,915 Wastewater Reserve fund
- Note 6** Facilities Debt Financing funding: \$63,274 Development Charges, \$197,504 General Levy
- Note 7** By-law Body Cameras funding: Funded 100% from Development Charges
- Note 8** Barnswallow Dr Reconstruction funding: \$36,071 Development Charges; \$65,591 Developer/Owner Contribution, \$7,326 Infrastructure Reserve Fund
- Note 9** Bauman/College/Union St. Reconstruction funding: \$1,301 Development Charges; \$1,301 Water Reserve Fund; \$1,375 Wastewater Reserve Fund
- Note 10** Breslau Wet Well funding: Funded 100% from Development Charges
- Note 11** Capital Bridge Program funding: \$247,426 Development Charges; \$200,097 Infrastructure Reserve Fund; \$543,265 CCBF; \$317,084 Ontario Community Infrastructure Fund; \$532,963 General Levy
- Note 12** Church Street Reconstruction funding: \$4,159 Development Charges; \$8,317 Water Reserve Fund; \$4,159 Wastewater Reserve Fund
- Note 13** Duke Street Reconstruction funding: \$2,083 Development Charges; \$4,166 Water Reserve Fund; \$5,049 Wastewater Reserve Fund; \$1,325 Infrastructure Reserve fund
- Note 14** Eastside Lands SPS funding: \$332,324 Development Charges; \$226,143 Region of Waterloo
- Note 15** George/High St Reconstruction funding: \$981,308 Development Charges; \$1,965,563 Water Reserve Fund; \$871,495 Ontario Community Infrastructure Fund; \$67,208 General Levy
- Note 16** Greenhouse Road Reconstruction funding: \$34,380 Development Charges; \$2,990 Infrastructure Reserve Fund
- Note 17** Maryhill Rd Storm Sewer Construction funding: \$1,079 Development Charges; \$1,079 Region of Waterloo
- Note 18** Sanitary Lining funding: Funded 100% from Development Charges
- Note 19** Sanitary Upsizing (East Side Lands) funding: Funded 100% from Development Charges
- Note 20** Sidewalks Repair/Extension funding: \$13,763 Development Charges; \$39,171 Infrastructure Reserve Fund
- Note 21** Water/Wastewater Network Growth Study funding: \$42,343 Development Charges; \$21,172 Water Reserve Fund; \$21,172 Wastewater Reserve Fund
- Note 22** Public Works One Tone Pickup Truck funding: Funded 100% from Development Charges
- Note 23** Public Works Tandem Snow Plow Valve Turner funding: Funded 100% from Development Charges
- Note 24** Recreation Half Ton Pickup Truck funding: Funded 100% from Development Charges
- Note 25** Elmira Fire Station funding: \$2,892 Development charges; \$4,248 Infrastructure Reserve Fund; 2,832 Property Building Reserve Fund
- Note 26** Public Works Facility EA funding: \$8,287 Development Charges; \$5,722 Water Reserve Fund; \$5,722 Wastewater Reserve Fund



Financial Services Staff Report

| | |
|-------------------|--|
| Report Number: | F08-2025 |
| Report Title: | Treasurer's Statement – Cash-in-Lieu Parkland Reserve Fund for the year ending December 31, 2024 |
| Author: | Richard Petherick, Manager of Accounting & Deputy Treasurer |
| Meeting Type: | Council Meeting |
| Meeting Date: | April 1, 2025 |
| eDocs or File ID: | F20 |
| Consent Item: | Yes |
| Final Version: | Yes |
| Reviewed By: | Colm Lynn, Director of Finance & Treasurer |
| Final Review: | Senior Management Team |

Recommendation:

That the Council of the Township of Woolwich, considering Report F08-2025 respecting Treasurer's Statement – Cash-in-Lieu Parkland Reserve Fund for the year ending December 31, 2024, receive this report for information purposes only.

Background:

Under sections 42, 51.1 and 53, as applicable and amended, of the Planning Act, a municipality may require, as a condition of development, that land be conveyed to the municipality for park or other public recreational purposes. Alternatively, the council may require payment-in-lieu/cash-in lieu, to the value of the land otherwise required to be conveyed.

The Township has been collecting cash-in-lieu of parkland funds for many years and has been maintaining a dedicated reserve fund to record and track the use of those funds.

In accordance with Bill 73, the Smart Growth for Our Communities Act, 2015, this statement, similar to the existing reporting requirements under the Development Charges Act (DCA), occurs in the first quarter of each fiscal year.

Comments:

Cash-in-Lieu of Parkland is collected during the year from developers at the issuance of plan of subdivision or other such timing as specified in the development agreement.

Attached is a summary of the collections received, and the funds expended for the year ended December 31, 2024.

As noted in the Planning Act, as amended, funds collected as “cash-in-lieu” are limited in their usage and can be used for park or other recreational purposes, including the erection, improvement or repair of buildings, park improvements, and the acquisition of machinery to be used for parks operations.

Interdepartmental Impacts:

None.

Financial Impacts:

None.

Strategic Plan Impacts:

By reporting activities for the revenues and expenses for cash-in-lieu of parkland, Woolwich strives to be transparent in order to foster an environment of trust and accountability.

Conclusion:

The Planning Act prescribes the information that must be included in this Treasurer’s Statement. This report is provided for Council’s information.

Attachments:

Attachment 1 – Summary of Park Fund Reserve Fund - 2024

F08-2025 Attachment 1

Township of Woolwich
 Summary of Park Fund Reserve Fund
 Statement of Continuity
 (by stream of expenditures)
 as at December 31, 2024

| | RESERVE FUND TOTAL |
|---|-----------------------------------|
| BALANCE - JAN. 1, 2024 | <u><u>(45,033)</u></u> |
| <u>Inflows</u> | |
| Cash-in-Lieu of Parkland Contributions | 276,650 |
| Interest Earnings | <u>(261)</u> |
| | <u>276,389</u> |
| SUBTOTAL | <u><u>231,357</u></u> |
| <u>Outflows</u> | |
| <i>Transfers to Capital Fund:</i> | |
| Playground Upgrades | 1 58,087 |
| South Parkwood - Park Development 2nd Phase | 2 110,387 |
| Bolender Bridge Decking (Replacement) | 3 31,525 |
| | <u>200,000</u> |
| BALANCE - DEC. 31, 2024 | <u><u>31,357</u></u> |

Note 1 *Playground Upgrades funding: Funded 100% from Park fund Reserve Fund*

Note 2 *South Parkwood Park Development funding: Funded 100% from Park Fund Reserve Fund*

Note 3 *Bolender Bridge Decking (Replacement) funding: Funded 100% from Park Fund Reserve Fund*



Financial Services Staff Report

Report Number: F09-2025
 Report Title: 2024 Year End Investment Report
 Author: Colm Lynn, Director of Finance / Treasurer
 Meeting Type: Council Meeting
 Meeting Date: April 1, 2025
 eDocs or File ID: F12 - Investments
 Consent Item: Yes
 Final Version: Yes
 Reviewed By: SMT
 Final Review: Senior Management Team

Recommendation:

That the Council of the Township of Woolwich, considering Report F09-2025 respecting 2024 Year End Investment Report, receive this report for information.

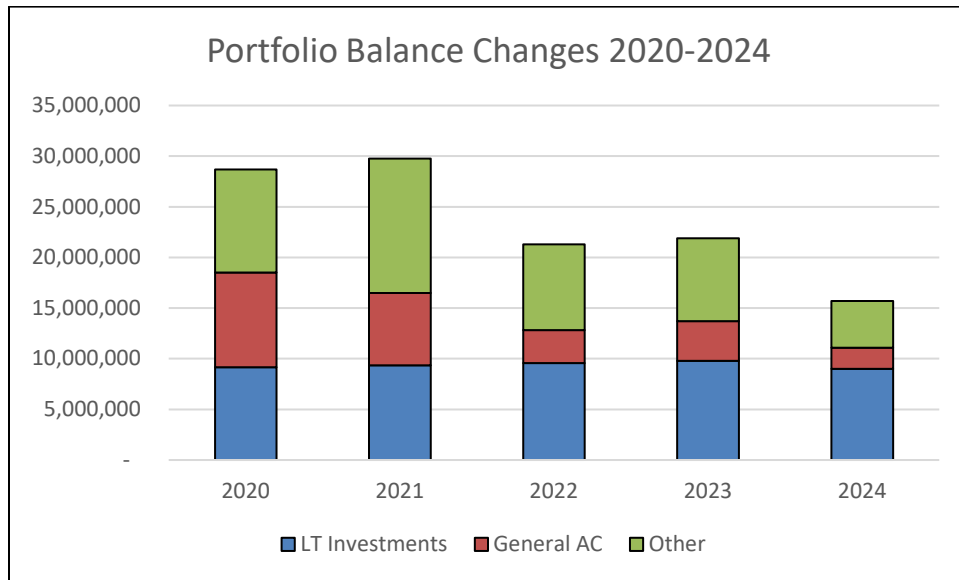
Background:

Under the Township's investment policy (Attachment 1), it states that the Treasurer shall provide to Council annual investment reports that provide a clear picture of the status of the current investment portfolio.

Comments:

The Township's portfolio of investments is comprised of holdings ranging from cash balances to long-term bonds. As of December 31, 2024, the total book value of these holdings was approximately \$15.7 million. This is a \$6.2 million dollar decrease compared to the portfolio balance of \$21.9 million as of December 31, 2023 and is a continuation of a longer term trend.

The Township's overall reserve balances, cash and investment balances have been steadily declining over the past number of years. The portfolio balance had a high of approximately \$30 million in 2021 but by the end of the year in 2024 that balance had reduced by almost 50% to approximately \$15.7 million. These decreases have been driven by increased capital spending beyond our capital funding revenue and more recently significant unfunded internal borrowing which has paced considerable strain on our cash and investment balances.



As of December 31, 2024, the holdings in the investment portfolio generally fell within the Township's Investment Policy guidelines. With the update to the investment policy in 2024, several of the Township's holdings in loan and trust companies exceed a duration of 2 years which is the limit set in the revised investment policies. These exceptions would be costly to cash in early and instead will be held to maturity when they will be renewed in more appropriate investments.

The overall yield of the investment portfolio, including cash balances, was 4.27% as at December 31, 2024. This is lower than the reported 2023 yield of 5.69% which is the result of a decline in interest rates as well as a change in calculation methodology. The 2023 yield was calculated using the closing balance of the accounts. A more accurate methodology has been used in 2024 using an average portfolio balance. This approach also reduces the reported yield and will be used going forward.

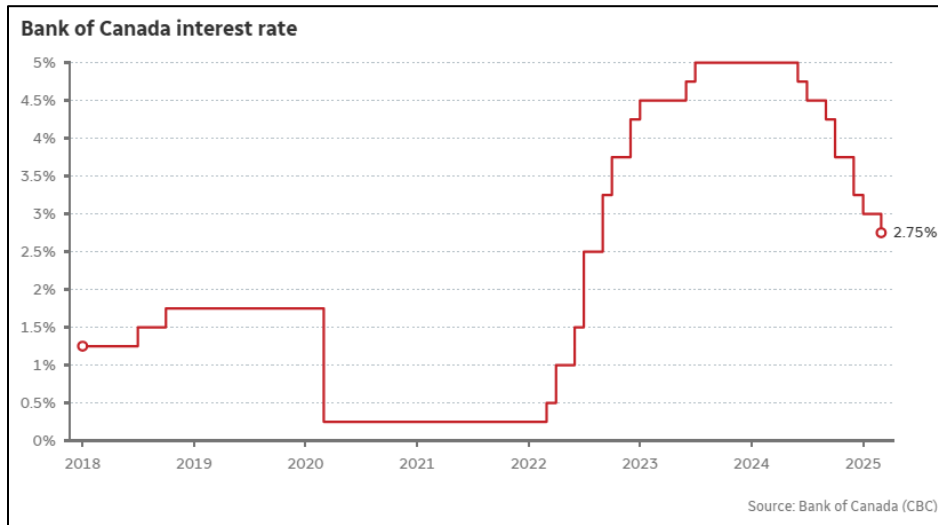
The Township's investment holdings are summarized in Attachment 2 and include the Township's operating fund, as well as Reserve and Reserve Fund balances. The column entitled "Book Value" refers to the price the Township paid for each security, while the "Face Value" is the value of the bond that will be realized at maturity, and the "Market Value" refers to what each individual security is worth if sold during the specified time frame, i.e. December 31, 2024.

Excluded are Trust Fund investments and the Township's investment in Enova, which are both reflected annually in the Township's audited consolidated financial statements.

Interest Rate Analysis

With the onset of the COVID-19 pandemic the Bank of Canada slashed prime rates in 2020 to 0.25%. As inflation increased significantly higher than the Bank of Canada's two percent target rate interest rates were dramatically increased over 2022 and 2023, rising from 0.25% to 5.0% at the end of 2023. In 2024, the bank of Canada begun lowering

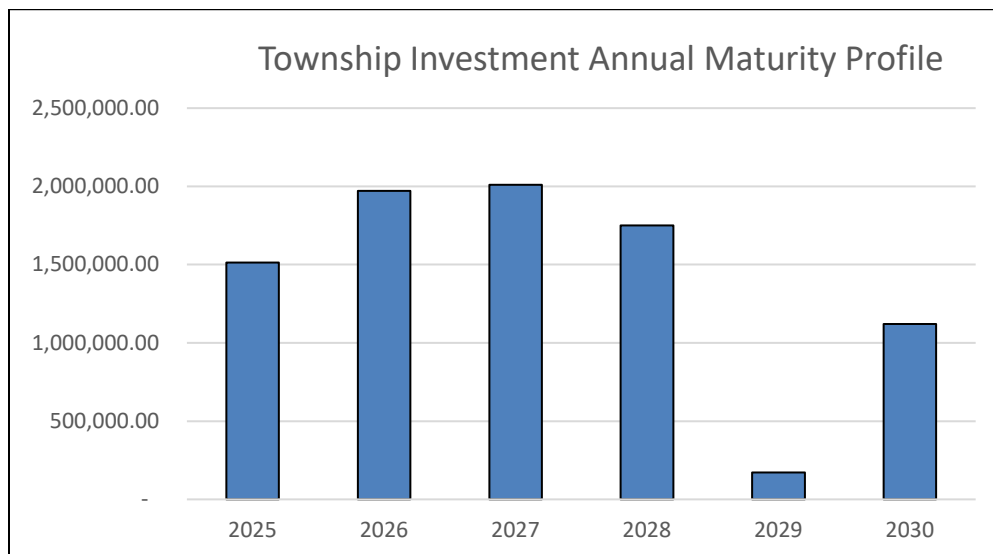
interest rates which has continued into 2025. The current overnight rate sits at 2.75% as of March 2025 from a high of 5% in 2023.



With the rise in interest rates in 2023, this had a positive impact on interest income which has offset operating deficits in both 2023 and 2024. In 2025 and beyond, there will likely be a negative impact on the investment returns in future years. Also, as longer-term investments mature, they may not be able to be reinvested at a comparable rate.

Maturity Profile

The Township has taken a laddered approach to its investments, meaning maturities are staggered to mature evenly over a 5-year period. This ensures that funds are available in any given year and reduces risk by not having all investments maturing at the same time. Of the total portfolio of approximately \$9 million investment portfolio, around \$1.5 - \$2 million mature each year. The exception is in 2029 which has very little maturities. Due to recent cashflow constraints, the Township has not had surplus cash to re-invest, but when a surplus is available, the goal will be to purchase maturities in 2029 to match. The 5-year maturity profile can be seen below:



External vs. Internal Investment Management

The historical investment approach has been to execute all investment activity through an external advisor. This external advisor receives a commission depending on what investment is made. This results in a lower overall return for the organization compared to in-house management. With new finance staff coming on board, a more active approach will be taken with investments to obtain new investments without paying a management or commission fee which should increase the overall rate of return compared to external management.

Interdepartmental Impacts:

None.

Financial Impacts:

The investment return impacts the interest received to offset the expenses in the operating budget. The investment return also impacts the allocation of interest to reserve funds. A larger investment return allows for additional reserve contributions. The declining cash / investment balances and declining interest rates will result in lower returns in future years.

Strategic Plan Impacts:

The Township's Investment Policy and the application of this policy follows the Corporate Strategic Plan by ensuring that we invest our funds in a fiscally responsible manner ensuring long term economic prosperity.

Conclusion:

This report is included for Council's information as required by the Township's Investment Policy and Goals.

Attachments:

Attachment 1 – Investment Portfolio as of December 31, 2024

**Township of Woolwich
Reserve Investments - RBC
as at December 31, 2024
G/L 4-1-6300-000-630**

F06-2025 Attachment 1

| Maturity | Description | Book Value | Face Value | Market Value | Coupon Rate | YTM | % of total |
|--------------------|-------------------------------|---------------------|-------------------|---------------------|--------------------|------------|-------------------|
| February 21, 2025 | ICICI Bak Canada | 100,000.00 | 100,000.00 | 101,849.59 | 2.150% | 2.150% | 1.1% |
| February 21, 2025 | Versabank | 75,000.00 | 75,000.00 | 76,374.29 | 2.130% | 2.130% | 0.8% |
| April 28, 2025 | Bank of Montreal | 210,000.00 | 210,000.00 | 212,939.31 | 2.060% | 2.060% | 2.3% |
| April 28, 2025 | Versabank | 25,000.00 | 25,000.00 | 25,372.00 | 2.190% | 2.190% | 0.3% |
| May 20, 2025 | Bank of Montreal | 155,000.00 | 155,000.00 | 156,777.19 | 1.860% | 1.860% | 1.7% |
| June 11, 2025 | B2B Bank | 50,000.00 | 50,000.00 | 50,458.84 | 1.650% | 1.650% | 0.6% |
| June 11, 2025 | Laurentian Bank | 50,000.00 | 50,000.00 | 50,458.84 | 1.650% | 1.650% | 0.6% |
| June 11, 2025 | LBC Trust | 59,000.00 | 59,000.00 | 59,541.43 | 1.650% | 1.650% | 0.7% |
| June 16, 2025 | Bank of Montreal | 100,000.00 | 100,000.00 | 100,779.64 | 1.430% | 1.430% | 1.1% |
| June 16, 2025 | National Bank of Canada | 100,000.00 | 100,000.00 | 100,790.55 | 1.450% | 1.450% | 1.1% |
| June 25, 2025 | Royal Bank of Canada | 175,000.00 | 175,000.00 | 176,196.14 | 1.320% | 1.320% | 1.9% |
| September 2, 2025 | Bank of Nova Scotia | 85,000.00 | 85,000.00 | 85,293.42 | 1.050% | 1.050% | 0.9% |
| September 2, 2025 | CDN Western Bank | 30,000.00 | 30,000.00 | 30,108.49 | 1.100% | 1.100% | 0.3% |
| September 2, 2025 | CDN Western Bank | 100,000.00 | 100,000.00 | 100,361.64 | 1.100% | 1.100% | 1.1% |
| November 3, 2025 | Bank of Nova Scotia | 200,000.00 | 200,000.00 | 200,317.81 | 1.000% | 1.000% | 2.2% |
| | | 1,514,000.00 | | | | | |
| January 19, 2026 | CDN Imperial Bank of Commerce | 245,917.50 | 250,000.00 | 245,873.15 | 1.450% | 1.450% | 2.7% |
| January 26, 2026 | RFA Bank | 100,000.00 | 100,000.00 | 100,934.25 | 1.000% | 1.000% | 1.1% |
| May 4, 2026 | Royal Bank of Canada | 57,243.10 | 58,000.00 | 56,883.58 | 1.900% | 1.900% | 0.6% |
| May 11, 2026 | General Bank of Canada | 35,000.00 | 35,000.00 | 35,872.08 | 3.870% | 3.870% | 0.4% |
| May 11, 2026 | Home Equity Bank | 100,000.00 | 100,000.00 | 102,523.84 | 3.920% | 3.920% | 1.1% |
| May 11, 2026 | Peoples Trust | 100,000.00 | 100,000.00 | 102,491.64 | 3.870% | 3.870% | 1.1% |
| May 19, 2026 | HSBC Bank Canada | 41,000.00 | 41,000.00 | 41,358.55 | 1.400% | 1.400% | 0.5% |
| May 19, 2026 | Manulife Bank | 75,000.00 | 75,000.00 | 75,749.59 | 1.600% | 1.600% | 0.8% |
| May 28, 2026 | Bank of Montreal | 126,722.40 | 140,000.00 | 136,832.12 | 1.551% | 1.551% | 1.4% |
| May 28, 2026 | Bank of Montreal | 143,023.15 | 155,000.00 | 151,492.70 | 1.551% | 1.551% | 1.6% |
| June 16, 2026 | Bank of Montreal | 250,000.00 | 250,000.00 | 251,925.75 | 1.420% | 1.420% | 2.8% |
| September 29, 2026 | Bank of Nova Scotia | 100,000.00 | 100,000.00 | 100,349.07 | 1.370% | 1.370% | 1.1% |
| November 2, 2026 | Bank of Nova Scotia | 248,232.51 | 250,000.00 | 243,842.60 | 1.850% | 1.850% | 2.8% |
| November 2, 2026 | Bank of Nova Scotia | 323,420.28 | 345,000.00 | 336,502.79 | 1.850% | 1.850% | 3.6% |
| December 7, 2026 | Manulife Bank | 25,000.00 | 25,000.00 | 25,036.82 | 2.150% | 2.150% | 0.3% |
| | | 1,970,558.94 | | | | | |

**Township of Woolwich
Reserve Investments - RBC
as at December 31, 2024
G/L 4-1-6300-000-630**

F06-2025 Attachment 1

| Maturity | Description | Book Value | Face Value | Market Value | Coupon Rate | YTM | % of total |
|-------------------|-----------------------------|---------------------|-------------------|---------------------|--------------------|------------|-------------------|
| February 8, 2027 | Royal Bank of Canada | 65,000.00 | 65,000.00 | 67,431.45 | 4.150% | 4.150% | 0.7% |
| March 1, 2027 | Home Trust | 52,000.00 | 52,000.00 | 53,870.20 | 4.290% | 4.290% | 0.6% |
| April 1, 2027 | Bank of Montreal | 167,212.00 | 170,000.00 | 172,079.10 | 3.650% | 4.107% | 1.9% |
| June 1, 2027 | Bank of Montreal | 222,995.26 | 225,000.00 | 229,734.37 | 4.309% | 4.515% | 2.5% |
| June 29, 2027 | CDN Imperial Bank of Canada | 389,324.17 | 380,000.00 | 392,422.29 | 4.950% | 4.292% | 4.3% |
| July 12, 2027 | Royal Bank of Canada | 110,000.00 | 110,000.00 | 112,398.30 | 4.600% | 4.600% | 1.2% |
| July 12, 2027 | Bank of Nova Scotia | 100,000.00 | 100,000.00 | 102,180.27 | 4.600% | 4.600% | 1.1% |
| August 16, 2027 | Royal Bank of Canada | 100,000.00 | 100,000.00 | 101,726.58 | 4.600% | 4.600% | 1.1% |
| August 16, 2027 | Bank of Nova Scotia | 62,000.00 | 62,000.00 | 63,070.48 | 4.600% | 4.600% | 0.7% |
| October 4, 2027 | Bank of Montreal | 90,000.00 | 90,000.00 | 91,008.99 | 4.650% | 4.650% | 1.0% |
| October 7, 2027 | CDN Imperial Bank of Canada | 314,993.70 | 315,000.00 | 330,425.13 | 5.050% | 5.051% | 3.5% |
| October 21, 2027 | Toronto Dominion Bank | 173,106.45 | 165,000.00 | 174,452.46 | 5.376% | 4.182% | 1.9% |
| December 7, 2027 | Bank of Montreal | 163,306.80 | 160,000.00 | 165,338.61 | 4.709% | 4.210% | 1.8% |
| | | 2,009,938.38 | | | | | |
| January 17, 2028 | Royal Bank of Canada | 231,138.99 | 237,000.00 | 249,283.98 | 4.642% | 5.304% | 2.6% |
| February 7, 2028 | Royal Bank of Canada | 137,000.00 | 137,000.00 | 142,375.66 | 4.340% | 4.340% | 1.5% |
| February 7, 2028 | Home Trust Company | 48,000.00 | 48,000.00 | 49,918.16 | 4.420% | 4.420% | 0.5% |
| May 23, 2028 | Royal Bank of Canada | 158,000.00 | 158,000.00 | 162,217.95 | 4.350% | 4.350% | 1.8% |
| May 23, 2028 | B2B Bank | 50,000.00 | 50,000.00 | 51,350.14 | 4.400% | 4.400% | 0.6% |
| May 29, 2028 | Bank of Montreal | 352,575.35 | 355,000.00 | 371,957.44 | 5.039% | 5.204% | 3.9% |
| June 23, 2028 | Equitable Bank | 55,000.00 | 55,000.00 | 56,418.89 | 4.930% | 4.930% | 0.6% |
| July 4, 2028 | Bank of Nova Scotia | 188,000.00 | 188,000.00 | 192,032.99 | 4.350% | 4.350% | 2.1% |
| July 12, 2028 | Canadian Tire Bank | 100,000.00 | 100,000.00 | 102,370.30 | 5.030% | 5.030% | 1.1% |
| July 12, 2028 | Equitable Bank | 45,000.00 | 45,000.00 | 46,062.39 | 5.010% | 5.010% | 0.5% |
| July 12, 2028 | General Bank of CDA | 65,000.00 | 65,000.00 | 66,528.44 | 4.990% | 4.990% | 0.7% |
| July 12, 2028 | Manulife Trust | 100,000.00 | 100,000.00 | 102,309.04 | 4.900% | 4.900% | 1.1% |
| September 8, 2028 | Toronto Dominion Bank | 130,621.53 | 129,000.00 | 138,986.34 | 5.491% | 5.200% | 1.5% |
| November 21, 2028 | Royal Bank of Canada | 90,371.00 | 90,371.00 | 90,871.14 | 5.050% | 5.050% | 1.0% |
| | | 1,750,706.87 | | | | | |
| May 22, 2029 | CDN Western Bank | 70,000.00 | 70,000.00 | 71,954.63 | 4.550% | 4.550% | 0.8% |
| | | 70,000.00 | | | | | |

**Township of Woolwich
Reserve Investments - RBC
as at December 31, 2024
G/L 4-1-6300-000-630**

F06-2025 Attachment 1

| Maturity | Description | Book Value | Face Value | Market Value | Coupon Rate | YTM | % of total |
|-----------------|--|---------------------|-------------------|---------------------|--------------------|------------|-------------------|
| June 17, 2030 | Bank of Montreal | 103,214.56 | 100,000.00 | 99,404.67 | 2.077% | 2.077% | 1.1% |
| June 17, 2030 | Bank of Montreal | 55,977.48 | 54,000.00 | 53,678.52 | 2.077% | 2.077% | 0.6% |
| June 17, 2030 | Bank of Montreal | 203,886.00 | 200,000.00 | 198,809.33 | 2.077% | 2.077% | 2.3% |
| July 21, 2030 | CDN Imperial Bank of Commerce | 133,458.35 | 130,000.00 | 130,064.50 | 2.010% | 2.010% | 1.5% |
| July 21, 2030 | CDN Imperial Bank of Commerce | <u>623,820.00</u> | 600,000.00 | 600,297.70 | 2.010% | 2.010% | 6.9% |
| | | 1,120,356.39 | | | | | |
| | Total LT Investments | 8,435,560.58 | | | | | |
| | RBC Investment Cash Account | 557,442.00 | 557,442.00 | 557,442.00 | | | |
| | Total | 8,993,002.58 | 9,000,813.00 | 9,125,760.15 | | | |
| | As per Investment statement December 31. | 8,993,002.58 | | 9,125,760.15 | | | |

| Portfolio Yield Calculations YE 2024 | | Closing Balan | Avg Balance | Income | Yield |
|---|----------------------------|----------------------|----------------------|---------------------|--------------|
| Long Term Investments | RBC DS (includes cash) | 8,435,580.58 | 9,662,543.06 | 283,466.82 | 2.93% |
| | HISA RBC DS | 557,422.00 | 214,730.33 | 6,319.39 | 2.94% |
| | Total RBC DS | 8,993,002.58 | 9,877,273.39 | 289,786.21 | 2.93% |
| General Bank | Account #103-835-5 | 2,083,511.00 | 11,233,113.80 | 547,952.14 | 4.88% |
| | Development Bank | 4,580,057.66 | 5,978,578.11 | 315,836.90 | 5.28% |
| | Reserve Bank | 42,500.10 | 465,512.86 | 22,498.73 | 4.83% |
| | Total Cash Balances | 6,706,068.76 | 17,677,204.77 | 886,287.77 | 5.01% |
| | Grand Total | 15,699,071.34 | 27,554,478.16 | 1,176,073.98 | 4.27% |

COUNCIL'S OUTSTANDING ACTIVITY LIST
As of March 27th, 2025

| Discussion Date | Title/Action Required | Assigned To | Projected Date of Completion | Updates/Notes |
|--|---|-------------|------------------------------|---|
| O – May 16, 2017 R – July 4, 2017 R – August 22, 2017 R – September 12, 2017 R – December 9, 2019 R – March 2, 2022 R – December 2, 2024 | Taxation of Old Order Mennonite Churches | DS | June 2025 | Updated policies to allow severance of churches have been incorporated in the Township Official Plan to be approved by the Region. To be included in part two of the ROPP review. |

| Commitments with Unplanned/Unknown Financial Implications | | | | |
|--|--|-------------------------|--|---|
| Meeting Date | Title/Project | Assigned To | Projected Date of Completion | Commitment/Updates/Notes |
| O - October 1, 2019 R – December 9, 2019 | Resolution to Declare a Climate Emergency and Implementation of a Corporate Carbon Budget | CAO / FIN / RCS | Tied to the implementation of the TransformWR Strategy | <p>Council passed a resolution which was confirmed at the October 1, 2019, Council meeting to declare a climate emergency and implement a corporate carbon budget.</p> <p>A Region wide group is to be established to create a plan.</p> <p>Until this joint group is established, it was noted that the township has begun to address climate action strategies with respect to:</p> <ul style="list-style-type: none"> • development applications • implementation of updated Building Code regulations • update to the Zoning by to reflect electric vehicles • investigation into green options for infrastructure projects |
| R – December 2, 2024 | Future Infrastructure Maintenance Agreement with the Region of Waterloo | Infrastructure Services | Later in 2024 2025 | Discussions between the Region and area townships still needs to occur. |

COUNCIL'S OUTSTANDING ACTIVITY LIST
As of March 27th, 2025

| Discussion Date | Title/Action Required | Assigned To | Projected Date of Completion | Updates/Notes |
|-----------------|-----------------------|--------------------|------------------------------|---|
| | Elmira By-Pass | Region of Waterloo | Unknown | Region has identified a report to Regional Council for the end of 2025. |