



**GRAND VALLEY**

## **STAFF REPORT**

**To:** Mayor Soloman and Members of Council  
**From:** Steven Freitas, Director of Finance/Treasurer  
**Meeting Date:** October 22, 2024  
**Report Number:** **2024-086**  
**Subject:** Treasurer's Update

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### **Recommendation**

**THAT** Council receive the Report – Treasurer's Update for information purposes.

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### **Executive Summary**

#### **Purpose**

The purpose of this report is to present Council with information on the financial activities of the Town of Grand Valley, and procurement information to Council in accordance with Section 23.3 of By-law 2022-14.

#### **Key Findings**

Included in the body of the report.

#### **Financial Implications**

There are no financial implications to this report.

**Report**

**Background**

The accounts payable and receivable listings are provided monthly to Council. Additionally, a few other items of information have been included as updates for Council.

**Discussion**

Assessment Related Changes

Property tax calculations related to severances, supplementary assessments and omitted assessments based on MPAC updates received from September 2023 until July 2024 were completed in September. These assessment changes resulted in 171 additional tax bills being issued generating approximately \$191,000 in additional property tax revenues (combined for the Town, County & Education).

These tax bills relate to assessments changes (for 2023 or in some cases for 2023 & 2024) not included in the Final Assessment Roll received from MPAC at year-end 2023 for which property taxes were levied on to fund the Town’s approved 2024 budget. These bills were issued with installment dates of October 15 and November 21.

Accounts Receivables - Property Tax Arrears

The Town’s property tax Accounts Receivables Arrears are regularly monitored. Under the Ontario Municipal Act, 2001, if property taxes are two calendar years in arrears, the Town can register a Tax Arrears Certificate on title.

The following table summarizes the Town’s property tax A/R as of October 16, 2024:

<b>Age in Years</b>	<b>Taxes</b>	<b>Interest</b>	<b>Total Taxes + Interest</b>	<b>Tax Arrears Certificates Registered</b>
3+ (<=2021)	\$14	\$6	\$20	\$20
2 (2022)	\$22,977	\$5,584	\$28,561	\$28,495
1 (2023)	\$199,795	\$25,047	\$224,842	\$45,134
Current (2024)	\$710,676	\$27,453	\$738,128	\$47,755
<b>Totals</b>	<b>\$933,463</b>	<b>\$58,089</b>	<b>\$991,552</b>	<b>\$121,404</b>

(Note: Amounts rounded to nearest \$1)

The last column in the property tax arrears table above titled “Tax Arrears Certificates Registered” summarized the outstanding amounts per year for the following:

- six (6) properties which have Tax Arrears Certificates registered on tile for which no partial payments are allowed. Under the Municipal Act, 2001, property owners will have to pay the full “cancellation price” (which includes all arrears, interest, and legal fees) to the Town for us to advise the Town’s Law firm to register a Cancellation Certificate; and
- one (1) property which has a Tax Arrears Certificate registered on title and has subsequently entered into an Extension Agreement with the Town which was passed by by-law after registration. The property owner is making payments as required under their Extension Agreement.

Accounts Receivables - General

The Town’s general Accounts Receivables are regularly monitored, and A/R recoveries that are over 90 days old are diligently investigated and followed-up on. The following summarizes the Town’s general A/R as of October 16, 2024:

Description	DATE ISSUED	TOTAL AMOUNT	CURRENT	30-60 DAYS	60-90 DAYS	OVER 90 DAYS	NOTES
Totals		\$103,587	\$27,367	\$2,758	\$4,313	\$69,150	

<b>HIGHLIGHTS:</b>							
GRANT FROM ONTARIO	2022-12-31	\$40,000	\$0	\$0	\$0	\$40,000	2024-08-28 - Per MT - Ontario Grant for drainage. On Province's list, will Province will pay when they get the funding.
OMAF - Grant for Shill Drainage Works	2022-12-31	\$20,868	\$0	\$0	\$0	\$20,868	2024-10-16 - SF emailed OMAFA for update. OMAFA is aiming to have all grants reviewed and processed before the end of this fiscal year.  2024-07-31 - SF followed up with OMAFA, grant is captured in the additional funding OMAFA recently received to deal with backlog of construction grants.
ROGERS Communications	2022-12-31	\$4,862	\$66	\$66	\$66	\$4,664	2024-08-28 - MT has reached out again to Rogers.
OTHERS		\$37,858	\$27,301	\$2,692	\$4,247	\$3,619	Ongoing payments and monitoring.

(Note: Amounts rounded to nearest \$1)

Accounts Payable Payments

Beginning August 2024, a list of all Town Accounts Payable Payments is being maintained, and the following lists all payments processed over \$15,000 in detail:

Invoice Listing	Month	Total # Invoices	Total Invoice Amounts
(Note: Invoice amounts rounded to nearest \$1)	August	179	\$950,897
	September	195	\$2,371,436

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
LANDMARK ONTARIO LTD.,	GRAND VALLEY ELEVATED TANK REHABILITATION 2024	2024-08-27	\$496,720
BARRY BRYAN ASSOCIATES	RENOVATION OF GRAND VALLEY & DISTRICT COMMUNITY CENTRE	2024-08-19	\$44,517
MINISTER OF FINANCE	AUGUST POLICING CONTRACT	2024-08-15	\$41,869
ONTARIO CLEAN WATER AGENCY	AUG - OPERATIONS AND MAINTENANCE MONTHLY PAYMENT	2024-08-12	\$26,180
GRAND VALLEY LIBRARY	AUG - LIBRARY LEVY PAYMENT	2024-08-09	\$22,568
BEN STONEWORK LTD	NATURAL FIELDSTONE	2024-08-31	\$21,131
R. J. BURNSIDE & ASSOCIATES	PROJECT# 300043281.0000- GRAND VALLEY PARK SITE SUPPLY WELL, TREATMENT PUMPHOUSE/ WATERMAIN	2024-08-21	\$20,941
RECEIVER GENERAL	PP2417 - CPP, EI, INCOME TAX	2024-08-22	\$18,522
RECEIVER GENERAL	PP2416 - CPP, EI, INCOME TAX	2024-08-08	\$17,808
GRAND VALLEY COMMUNITY CENTRE	AUG - LEVY PAYMENT 2024	2024-08-09	\$16,740
<b>Sub-Total</b>			<b>\$726,997</b>
Others			\$223,900
<b>Total August</b>			<b>\$950,897</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
COUNTY OF DUFFERIN	2024 Q3 - COUNTY LEVY PAYMENT	2024-09-05	\$587,212
DUNCOR ENTERPRISES INC	MICROSURFACING 2024	2024-09-17	\$301,019
GRAND VALLEY & DISTRICT FIRE BOARD	2024 Q3 - FIRE BOARD LEVY	2024-09-05	\$264,040
LANDMARK MUNICIPAL SERVICES ULC	CONTRACT # GV2023-003 - PROGRESS PAYMENT # 2 - GRAND VALLEY ELEVATED TANK REHABILITATION 2024	2024-09-27	\$254,134
UPPER GRAND DISTRICT SCHOOL BD	2024 Q3 - UPPER GRAND DISTRICT SCHOOL BOARD LEVY PAYMENT	2024-09-05	\$244,473
WELLINGTON CONSTR CONTRACTORS INC	PROJECT# 300043281 CERTIFICATION # 16 - SEPTEMBER 2024	2024-09-05	\$197,095
MINISTER OF FINANCE	SEPTEMBER POLICING CONTRACT	2024-09-15	\$43,723
DALTON R. LOWE & SONS CONST.	SUPPLIED GRAVEL AS PER TENDER CONTRACT	2024-09-20	\$32,978
OMERS	AUGUST OMERS REMITTANCE	2024-09-03	\$32,608
ONTARIO CLEAN WATER AGENCY	SEPT - OPERATION AND MAINTENANCE MONTH	2024-09-01	\$26,180
GRAND VALLEY LIBRARY	SEPT - LIBRARY LEVY PAYMENT	2024-09-05	\$22,568
OMERS	SEPTEMBER OMERS REMITTANCE	2024-09-30	\$21,911
DUFFERIN-PEEL CATHOLIC DISTRICT	2024 Q3 - DUFFERIN PEEL CATHOLIC DISTRICT BOARD LEVY PAYMENT	2024-09-05	\$20,902
RECEIVER GENERAL	PP2418 - CPP, EI, INCOME TAX	2024-09-03	\$17,729
RECEIVER GENERAL	PP2419 - CPP, EI, INCOME TAX	2024-09-18	\$17,258
RECEIVER GENERAL	PP2420 - CPP, EI, INCOME TAX	2024-09-30	\$16,814
GRAND VALLEY COMMUNITY CENTRE	SEPT - LEVY PAYMENT2024	2024-09-05	\$16,740
GRAND VALLEY DISTRICT MEDICAL DENTAL BOARD	Q3 - MEDICAL CENTRE LEVY PAYMENT	2024-09-03	\$16,588
<b>Sub-Total</b>			<b>\$2,133,972</b>
Others			\$237,464
<b>Total September</b>			<b>\$2,371,436</b>

Accounts Payable Recoveries

All Accounts Payable (A/P) invoices that the Town pays to vendors which need to be recovered from third parties as Accounts Receivables (A/R) are now being tracked in a spreadsheet to ensure that we can monitor that all A/Rs are billed accordingly.

Revenue Receipts

The following outlines significant revenue receipts deposited to the Town’s Operating Bank Account from August 1 to October 15, 2024:

Description	August	September	October	Total
Property Taxes	\$1,288,101	\$54,762	\$69,583	\$1,412,446
OMAFAs, OMPFs, OCIFs, Orv Hydro Water/Dividend Pmts	\$151,230	\$40,592	\$40,271	\$232,093
GVWF Amenities Payment			\$144,134	\$144,134
Gas Tax	\$60,538			\$60,538
Other Revenue Receipts	\$62,190	\$119,375	\$26,597	\$208,162
<b>Total</b>	<b>\$1,562,059</b>	<b>\$214,728</b>	<b>\$280,585</b>	<b>\$2,057,372</b>

*(Note: Amounts rounded to nearest \$1)*

Recreation Revenues

Work is ongoing with the Recreation Facilities Manager and the Administration/Accounting Assistant regarding Recreation Revenues including:

- Properly recording revenues as deferred until such time as they have been earned.
- What information is required from Rec & Parks staff and in what format to be able to post revenues efficiently and effectively in the Town’s Financial System and reconciled to the bank.
- How we have two systems reporting revenues (Rec & Parks Booking System and the Town’s Financial System), including discrepancies and what it would take to have one source of the truth, ideally with correct information from the booking system interfaced into the financial system.
- Investigations on how we can correct 2024 YTD refunds so that they are properly split between revenues and sales taxes collected.
- The presentation of Recreation program fees, discounts, and taxes on Rec & Parks bookings invoices/receipts.

EFT for Payroll & A/P

Investigations are ongoing to be able to generate payment files directly from the Town’s Financial System and interface to our financial institution for Electronic Funds Transfer (EFT) for Payroll and Accounts Payable.

Online Form for Tax Certificate Requests

Initial discussions have commenced with the Deputy Clerk/Communications Coordinator regarding the addition of an Online Form for Tax Certificate Requests to streamline the process for requesting tax certificates. The goal will be to simplify the request process, reduce processing time, and improve overall service delivery and efficiency.

**Accounts Payable Listings**

Attachment 1 – Accounts Payable Listing for the Town of Grand Valley for the period of September 2024.

Attachment 2 – Accounts Payable Listing for the Grand Valley and District Community Centre for the period of August & September.

**Procurement Update**

Attachment 3 – Procurements for the period September 20 – October 17, 2024, is submitted to Council in accordance with section 23.3 of By-law 2022-14:

23.3. Information Report to Council

For information purposes, the Treasurer shall submit a monthly status report to Council on all contract awards, contract extensions and contract amendments, valued at \$25,000 or higher that were undertaken since the previous report.

**Financial Impact**

There is no financial impact.

**Consultations**

Meghan Townsend, Chief Administrative Officer/Clerk  
Helena Snider, Administration/Accounting Assistant  
Sarah Courtemanche, Accounting Clerk

**Attachments**

Attachment 1 – Accounts Payable – Town of Grand Valley  
Attachment 2 – Accounts Payable – Grand Valley and District Community Centre  
Attachment 3 – Monthly Procurement Update Report – Town of Grand Valley

**This report was submitted by**

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**This report was approved by**

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