



GRAND VALLEY

STAFF REPORT

To: Mayor Soloman and Members of Council
From: Steven Freitas, Director of Finance/Treasurer
Meeting Date: March 25, 2025
Report Number: **2025-054**
Subject: Treasurer's Update

Recommendation

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

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 this 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.

Discussion

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 March 14, 2025:

Age in Years	Taxes	Interest	Total Taxes + Interest	Tax Arrears Certificates Registered
3+ (<=2022)	\$19,471	\$5,834	\$25,305	\$25,266
2 (2023)	\$114,624	\$21,053	\$135,677	\$39,413
1 (2024)	\$561,442	\$38,567	\$600,009	\$33,308
Current (2025)	\$435,391	\$8,011	\$443,402	\$6,357
Totals	\$1,130,928	\$73,465	\$1,204,393	\$104,345
Totals (Feb 18/25)	\$1,525,233	\$70,482	\$1,595,715	\$109,624
Change	-\$394,305	\$2,982	-\$391,322	-\$5,279

(Note: Amounts rounded to nearest \$1)

For comparative purposes, the following table summarizes the Town’s property tax A/R (previously reported) as of February 18, 2025:

Age in Years	Taxes	Interest	Total Taxes + Interest	Tax Arrears Certificates Registered
3+ (<=2022)	\$19,499	\$5,594	\$25,092	\$25,023
2 (2023)	\$134,152	\$21,804	\$155,956	\$39,010
1 (2024)	\$648,204	\$36,688	\$684,892	\$37,713
Current (2025)	\$723,378	\$6,397	\$729,775	\$7,878
Totals	\$1,525,233	\$70,482	\$1,595,715	\$109,624
Totals (Jan 22/25)	\$941,989	\$65,415	\$1,007,404	\$100,668
Change	\$583,244	\$5,067	\$588,311	\$8,956

(Note: Amounts rounded to nearest \$1)

(Note: New Totals include arrears from the February 11, 2025 installment)

The Town’s property tax A/R as of March 14, 2025, have decreased from the previous report by approximately \$391k. This primarily reflects payments towards the February 11, 2025, installment (\$286k) which were outstanding as of February 18, 2025, while the remainder relates to payments towards 2024 (\$85k) and 2023 (\$20k) tax arrears.

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

- five (5) properties which have Tax Arrears Certificates registered on title 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.

Since the previous report, the one (1) property which had a Tax Arrears Certificate registered on title and recently defaulted on the Extension Agreement has paid the “full cancellation price”. We have instructed our lawyers to cancel the Tax Arrears Certificate registered on title.

Property Tax Arrears Notices

On March 10, 2025, a total of 462 property tax arrears notices were mailed to property owners with overdue tax amounts of \$5.00 or greater. Of these notices, 35 also included a letter indicating “**Urgent Notice Immediate Action Required**”. As per Section 373(1) of the Municipal Act, 2001, these properties became eligible for tax registration proceedings on January 1, 2025, as a result of unpaid property tax arrears that are two years and over. The letter advised that the Town intends to forward the tax file to the Municipal Solicitor to start the tax registration process on April 1, 2025. Property owners were advised that the charges for this legal process would be added to their account as well, and that these charges and be quite costly. Property owners were also advised that if the tax registration process begins, all taxes, penalties and associated costs must be paid in full within one year, or the property will be sold by public tender.

To prevent the tax registration process from beginning, the following options were outlined:

- 1) Payment in full of all outstanding property tax arrears were to be received in our office before March 31, 2025, or
- 2) Property owners must contact the Property Tax department no later than March 28, 2025, to set up a payment plan which will cover all outstanding tax arrears as well as the current property taxes, to be paid in full by the end of 2025.

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 March 14, 2025:

Description	DATE ISSUED	TOTAL AMOUNT	CURRENT	30-60 DAYS	60-90 DAYS	OVER 90 DAYS	NOTES
Totals		\$113,702	\$43,101	\$27,533	\$131	\$42,937	
Totals (Feb 18/25)		\$62,814	\$11,769	\$5,729	\$703	\$44,613	
Change		\$50,888	\$31,331	\$21,804	-\$572	-\$1,676	

HIGHLIGHTS:							
GRANT FROM ONTARIO	2022-12-31	\$40,000	\$0	\$0	\$0	\$40,000	Grant for drainage. Province will pay when they get the funding.
GV COMM CTR	Jan/Feb 2025	\$55,468	\$34,505	\$20,963	\$0	\$0	Labour Recoveries PP1 to PP5
OTHERS		\$18,234	\$8,595	\$6,571	\$131	\$2,937	Ongoing payments & monitoring

(Note: Amounts rounded to nearest \$1)

Accounts Payable Payments

The following lists all Accounts Payable payments processed over \$15,000 in detail (by amount in descending order):

Invoice Listing	Month	Total # Invoices	Total Invoice Amounts
<i>(Note: Invoice amounts rounded to nearest \$1)</i>	January 2025	149	\$1,228,429
	February 2025	204	\$733,979

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
HugoMB CONTRACTING INC.	CERTIFICATE 5 - BRIDGE 10 REPLACEMENT	2024-12-03	\$458,558
NADELEC CONTRACTING INC	PARKING LOT LIGHTS, BALL FIELDS	2025-01-28	\$284,760
GV & DISTRICT FIRE BOARD	DC RECOVERY FOR FIRE DEPARTMENT GROWTH	2025-01-14	\$48,203
MINISTER OF FINANCE	JANUARY 2025 POLICING SERVICES	2025-01-15	\$45,944
ONTARIO CLEAN WATER AGENCY	JANUARY OPERATIONS AND MAINTENANCE	2025-01-24	\$33,242
DUFFERIN WATER CO. LTD	DECEMBER 2024 MONTHLY MAINTENANCE FEE	2025-01-06	\$32,230
OMERS	JANUARY OMERS REMITTANCE	2025-01-21	\$24,175
GRAND VALLEY LIBRARY	JANUARY 2025 LEVY	2025-01-20	\$22,568
RECEIVER GENERAL	PP2502 CPP EI INCOME TAX DEDUCTIONS	2025-01-21	\$21,895
RECEIVER GENERAL	PP2501 CPP EI INCOME TAX REMITTANCE	2025-01-10	\$19,714
GRAND VALLEY COMMUNITY CENTRE	JANUARY LEVY PAYMENT	2025-01-02	\$17,902
SUNLIFE FINANCIAL	FEBRUARY BENEFITS	2025-02-01	\$16,329
Sub-Total			\$1,025,521
Others			\$202,908
Total January 2025			\$1,228,429

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
HugoMB CONTRACTING INC.	CERTIFICATE 6 - BRIDGE 10 REPLACEMENT	2025-02-25	\$119,574
PREMIER TRUCK GROUP OF	NEWS PLOW TRUCK	2025-02-07	\$53,181
MINISTER OF FINANCE	FEBRUARY POLICING SERVICES	2025-02-15	\$45,944
DALTON R. LOWE & SONS CONST.	SUPPLIED, HAULED, MIXED AND STACKED WINTER SAND	2025-02-03	\$34,429
ONTARIO CLEAN WATER AGENCY	FEBRUARY OPERATIONS AND MAINTENANCE	2025-02-01	\$33,242
OMERS	FEBRUARY OMERS REMITTANCE	2025-02-20	\$24,857
GRAND VALLEY LIBRARY	FEBRUARY LEVY PAYMENT	2025-02-12	\$24,286
RON CRANE CUSTOM FARMING	SNOW PLOWING	2025-02-24	\$22,374
R. J. BURNSIDE & ASSOCIATES	GRAND VALLEY SOUTH EAST SPS - CONSTRUCTION ACTIVITIES	2025-02-24	\$22,032
RECEIVER GENERAL	PP2503 CPP EI INCOME TAX	2025-02-06	\$22,018
RECEIVER GENERAL	PP2504 CPP EI INCOME TAX	2025-02-19	\$21,536
GRAND VALLEY COMMUNITY CENTRE	FEBRUARY LEVY PAYMENT	2025-02-01	\$17,902
COX CONSTRUCTION LIMITED	HOLDBACK RELEASE	2025-02-06	\$15,272
Sub-Total			\$456,648
Others			\$277,331
Total February 2025			\$733,979

Revenue Receipts

The following outlines significant revenue receipts deposited to the Town’s Operating Bank Account from February 1, 2025, to March 14, 2025:

Description	February 2025	March 2025	Total
Property Taxes	\$1,097,810	\$19,977	\$1,117,787
OMFA, OMPF, OCIF, Orv Hydro Water/Dividend Pmts	\$539,440		\$539,440
GVWF Amenities Payment			\$0
Gas Tax	\$61,998		\$61,998
Other Revenue Receipts	\$68,528	\$37,507	\$106,035
Total	\$1,767,776	\$57,484	\$1,825,259

(Note: Amounts rounded to nearest \$1)

Accounts Payable Listings

Attachment 1 – Accounts Payable Listing for the Town of Grand Valley for the period of January & February 2025.

Attachment 2 – Accounts Payable Listing for the Grand Valley and District Community Centre for the period of February 2025.

Procurement Update

Attachment 3 – Procurements for the period February 20 to March 21, 2025, 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

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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