

From: MR.MCKEE

Sent: April 7, 2025 2:41 PM

To: INFO <info@townofgrandvalley.ca>

Subject: Council Delegation or Presentation Request

Request presentation request to council in regards to payment receipts of property taxes in a timely manner. One day late RECEIVED payment results in a 1.25% interest charge!!!

My bank removed funds for transfer on the 11th of Feb 2025. Grand Valley's financial institute accumulates transfers and NEXT DAY does a bulk transfer of all transfers made on the 11th.

If funds had been received at end of business day on the 11th, there would be no processing of the funds till next day, yet if the financial institutes transfer the funds next day, it would result in the same processing speed as if received the day before. Reportedly the finance department cannot issue credit nor delete an invoice so the SYSTEM automatically continues to add interest charges!!!

Seems if I arrange transfer of funds 2 days prior to due date , and they are received on same day, there is no discounts applied. Seems a double standard.

KEITH MCKEE