



**GRAND VALLEY**

## **STAFF REPORT**

**To:** Mayor Soloman and Members of Council  
**From:** Steven Freitas, Director of Finance/Treasurer  
**Meeting Date:** March 24, 2026  
**Report Number:** **2026-068**  
**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 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 18, 2026:

Age in Years	Taxes	Interest	Total Taxes + Interest	Tax Arrears Certificates Registered
3+ (<=2023)	\$17,010	\$5,591	\$22,601	\$22,601
2 (2024)	\$126,582	\$23,029	\$149,611	\$37,545
1 (2025)	\$623,564	\$46,744	\$670,308	\$47,675
Current (2026)	\$386,702	\$7,841	\$394,543	\$6,758
<b>Totals</b>	<b>\$1,153,858</b>	<b>\$83,205</b>	<b>\$1,237,063</b>	<b>\$114,579</b>
<b>Totals (Feb 19/26)</b>	<b>\$1,503,156</b>	<b>\$96,870</b>	<b>\$1,600,026</b>	<b>\$177,324</b>
<b>Change</b>	<b>-\$349,298</b>	<b>-\$13,665</b>	<b>-\$362,963</b>	<b>-\$62,745</b>

(Note: Amounts rounded to nearest \$1)

Comparatively, the Town’s property tax A/R as of February 19, 2026, were:

Age in Years	Taxes	Interest	Total Taxes + Interest	Tax Arrears Certificates Registered
3+ (<=2023)	\$42,368	\$16,246	\$58,613	\$58,613
2 (2024)	\$148,421	\$26,810	\$175,231	\$51,212
1 (2025)	\$702,907	\$46,404	\$749,311	\$58,482
Current (2026)	\$609,460	\$7,411	\$616,871	\$9,016
<b>Totals</b>	<b>\$1,503,156</b>	<b>\$96,870</b>	<b>\$1,600,026</b>	<b>\$177,324</b>
<b>Totals (Dec 2/25)</b>	<b>\$1,330,106</b>	<b>\$101,369</b>	<b>\$1,431,474</b>	<b>\$215,661</b>
<b>Change</b>	<b>\$173,050</b>	<b>-\$4,498</b>	<b>\$168,552</b>	<b>-\$38,337</b>

(Note: Amounts rounded to nearest \$1)

The Town’s property tax A/R as of March 18, 2026, have decreased from the previous report by approximately \$363k. This primarily reflects payments towards 2026 (\$222k) tax arrears, with the balance of payments going towards 2025 (\$79k), 2024 (\$26) and 2023 (\$36k) tax arrears.

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

- Four (4) 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 before the Town’s Law firm will register a Cancellation Certificate.

Since the previous report, the Town has cancelled the “Tax Sale Process” on the two (2) properties which had Tax Arrears Certificates registered on title and had been advertised for tax sale with a “Tax Sale Tender” closing date on April 2, 2026, as they have paid the “full cancellation price”. This has resulted in a decrease in A/R for registered properties of approximately (\$63k) from the previous report.

Town staff are pleased to confirm that these property owners have settled their tax arrears, allowing these properties to be removed from the tax sale process. We have instructed our lawyers to cancel the Tax Arrears Certificates registered on title for these two properties.

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 February 19, 2026:

Description	DATE ISSUED	TOTAL AMOUNT	CURRENT	30-60 DAYS	60-90 DAYS	OVER 90 DAYS	NOTES
<b>Totals</b>		<b>\$160,037</b>	<b>\$47,198</b>	<b>\$97,755</b>	<b>\$5</b>	<b>\$15,078</b>	
Totals (Mar 19/26)		\$148,000	\$132,727	\$5	\$13,723	\$1,545	
Change		\$12,037	-\$85,529	\$97,750	-\$13,717	\$13,533	

<b>HIGHLIGHTS:</b>							
COLBECK PARK COMMITTEE	2021-08-31	\$2,686	\$0	\$0	\$0	\$2,686	To reimburse expenses for basketball court installation.
MOCO FARMS LTD	2025-12-12	\$8,023	\$117	\$117	\$1	\$7,789	Professional Services through Dec 12, 2025
CORSEED INC.	2025-12-12	\$6,048	\$88	\$88	\$1	\$5,871	Professional Services through Dec 12, 2025
VARIOUS	2026-01-26	\$102,862	\$5,316	\$97,546	\$0	\$0	LAMERONT TILE DRAIN (60 day pmt terms per By-Law)
OTHERS		\$40,417	\$41,677	\$5	\$4	-\$1,268	Ongoing monitoring

Accounts Payable Payments

The following lists all Accounts Payable payments processed over \$15,000 in detail for the past five months (sorted by amount in descending order):

Invoice Listing	Month	Total # Invoices	Total Invoice Amounts
<i>(Note: Invoice amounts rounded to nearest \$1)</i>	<b>November 2025</b>	<b>155</b>	<b>\$1,729,842</b>
	<b>December 2025</b>	<b>220</b>	<b>\$2,594,971</b>
	<b>January 2026</b>	<b>132</b>	<b>\$713,767</b>
	<b>February 2026</b>	<b>35</b>	<b>\$259,059</b>
	<b>March 2026</b>	<b>12</b>	<b>\$1,339,293</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
GEN-PRO	PC #9 - GVCC EXPANSION	2025-11-30	\$705,210
GEN-PRO	PC #8 - GVCC EXPANSION	2025-11-14	\$568,835
MINISTER OF FINANCE	NOVEMBER POLICING SERVICES	2025-11-15	\$45,944
ONTARIO CLEAN WATER AGENCY	GRAND VALLEY WWT NOVEMBER	2025-11-01	\$33,242
OMERS	NOVEMBER OMERS REMITTANCE	2025-11-27	\$27,912
GRAND VALLEY LIBRARY	NOVEMBER 2025 LEVY	2025-11-01	\$24,286
INTACT PUBLIC ENTITIES INC.	CLAIM #P3004644	2025-11-30	\$23,528
R. J. BURNSIDE & ASSOCIATES	PROJ#300059686.0000	2025-11-28	\$20,888
RECEIVER GENERAL	PP2524 PAYROLL DEDUCTIONS	2025-11-27	\$18,750
RECEIVER GENERAL	PP2523 PAYROLL DEDUCTIONS	2025-11-13	\$18,296
GRAND VALLEY COMMUNITY CENTRE	NOVEMBER 2025 LEVY	2025-11-01	\$17,902
SUNLIFE FINANCIAL	SUNLIFE DECEMBER BENEFITS	2025-11-28	\$16,486
<b>Sub-Total</b>			<b>\$1,521,280</b>
Others			\$208,562
<b>Total November 2025</b>			<b>\$1,729,842</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
COUNTY OF DUFFERIN	2025 Q4 LEVY	2025-12-15	\$825,070
THOMASFIELD HOMES LIMITED	REFUND - GRAND VALLEY EQUALIZATION TANK PROJ	2025-12-23	\$278,537
GRAND VALLEY & DISTRICT FIRE	2025 Q4 LEVY	2025-12-15	\$274,113
UPPER GRAND DISTRICT SCHOOL BD	2025 Q4 LEVY	2025-12-15	\$271,119
MOCO FARMS LTD	REFUND - GRAND VALLEY EQUALIZATION TANK PROJ	2025-12-23	\$100,311
CORSEED INC.	REFUND - GRAND VALLEY EQUALIZATION TANK PROJ	2025-12-23	\$88,477
MINISTER OF FINANCE	DECEMBER POLICING SERVICES	2025-12-15	\$45,944
ONTARIO CLEAN WATER AGENCY	OPERATIONS & MAINTENANCE DECEMBER	2025-12-01	\$33,242
HELM MSP INC.	firewall project	2025-12-30	\$30,938
HugoMB CONTRACTING INC.	BRIDGE 10 REPLACEMENT - HOLDBACK RELEASE	2025-12-09	\$29,894
RECEIVER GENERAL	PP2526 PAYROLL DEDUCTIONS	2025-12-24	\$27,785
OMERS	DECEMBER OMERS REMITTANCE	2025-12-23	\$26,761
DUFFERIN-PEEL CATHOLIC DISTRICT	2025 Q4 LEVY	2025-12-15	\$26,242
GRAND VALLEY LIBRARY	DECEMBER LEVY	2025-12-01	\$24,286
CACHET ESTATE HOMES (GRAND	REFUND - GRAND VALLEY EQUALIZATION TANK PROJ	2025-12-23	\$22,393
ONTARIO CLEAN WATER AGENCY	FALL TANK CLEANOUT/CCTV INSPECTIONS	2025-12-03	\$21,058
R. J. BURNSIDE & ASSOCIATES	AMP 2025	2025-11-28	\$20,888
GRAND VALLEY COMMUNITY CENTRE	DECEMBER LEVY	2025-12-01	\$17,902
RECEIVER GENERAL	PP2525 PAYROLL DEDUCTIONS	2025-12-11	\$17,865

December 2025 continued

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
ESCRIBE SOFTWARE LTD.	ESCRIBE SUBSCRIPTION RENEWAL	2025-12-09	\$17,850
SPACES INC.	COUNCIL CHAMBERS NEW FURNITURE	2025-12-18	\$16,027
GRAND VALLEY HOMES LTD. (20	REFUND - GRAND VALLEY EQUALIZATION TANK PROJ	2025-12-23	\$16,019
<b>Sub-Total</b>			<b>\$2,232,722</b>
Others			\$362,250
<b>Total December 2025</b>			<b>\$2,594,971</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
GEN-PRO	PC #10 COMMUNITY CENTRE RENOVATION	2026-01-23	\$234,565
GEN-PRO	PC #11 Grand Valley Community Centre Expansion	2026-01-31	\$151,389
MINISTER OF FINANCE	JANUARY POLICING SERVICES	2026-01-15	\$50,998
OMERS	JANUARY OMERS REMITTANCE	2026-01-22	\$26,539
GRAND VALLEY LIBRARY	JANUARY 2026 LEVY	2026-01-10	\$24,286
RECEIVER GENERAL	PP2601 PAYROLL DEDUCTIONS	2026-01-08	\$23,165
RECEIVER GENERAL	PP2602 PAYROLL DEDUCTIONS	2026-01-22	\$23,143
GRAND VALLEY COMMUNITY CENTRE	JANUARY 2026 LEVY	2026-01-10	\$17,902
HYDRO ONE - STP	STP HYDRO JANUARY	2026-01-02	\$15,305
<b>Sub-Total</b>			<b>\$567,293</b>
Others			\$146,474
<b>Total January 2026</b>			<b>\$713,767</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
MINISTER OF FINANCE	FEBRUARY POLICING SERVICES	2026-02-15	\$50,998
MINISTER OF FINANCE	2025 EHT REMITTANCE	2026-02-27	\$35,874
TOWN OF GRAND VALLEY	property taxes	2026-02-09	\$35,717
OMERS	FEBRUARY OMERS REMITTANCE	2026-02-17	\$26,886
GRAND VALLEY LIBRARY	FEBRUARY LEVY PAYMENT	2026-02-26	\$24,286
RECEIVER GENERAL	PP2604 PAYROLL DEDUCTIONS	2026-02-19	\$23,447
RECEIVER GENERAL	PP2603 PAYROLL DEDUCTIONS	2026-02-05	\$23,079
GRAND VALLEY COMMUNITY CENTRE	FEBRUARY LEVY PAYMENT	2026-02-26	\$17,902
<b>Sub-Total</b>			<b>\$238,189</b>
Others			\$20,869
<b>Total February 2026</b>			<b>\$259,059</b>

Supplier Name	Invoice Description	Invoice Date	Invoice Amount
COUNTY OF DUFFERIN	2026 Q1 LEVY	2026-03-12	\$679,287
GRAND VALLEY & DISTRICT FIRE	2026 Q1 LEVY	2026-03-06	\$290,222
UPPER GRAND DISTRICT SCHOOL BD	2026 Q1 LEVY	2026-03-12	\$257,480
GRAND VALLEY LIBRARY	MARCH LEVY PAYMENT	2026-03-01	\$24,286
RECEIVER GENERAL	PP2606 PAYROLL DEDUCTIONS	2026-03-17	\$23,466
RECEIVER GENERAL	PP2605 PAYROLL DEDUCTIONS	2026-03-03	\$23,392
DUFFERIN-PEEL CATHOLIC DISTRICT	2026 Q1 LEVY	2026-03-12	\$22,394
GRAND VALLEY COMMUNITY CENTRE	MARCH 2026 LEVY	2026-03-12	\$16,309
<b>Sub-Total</b>			<b>\$1,336,837</b>
Others			\$2,456
<b>Total March 2026</b>			<b>\$1,339,293</b>

Revenue Receipts

The following outlines significant revenue receipts deposited to the Town’s Operating Bank Account from January 1, 2026, to March 18, 2026:

Description	Jan 2026	Feb 2026	Mar 2026	Total
Property Taxes	\$232,769	\$1,145,120	\$30,212	\$1,408,101
OMAF, OMPF, OCIF, Orv Hydro Water/Dividend Pmts	\$91,300	\$33,738		\$125,038
ICIP-CCR				\$0
GVWF Amenities Payment	\$138,073	\$60,175		\$198,248
Gas Tax				\$0
Other Revenue Receipts	\$152,690	\$90,313	\$8,073	\$251,076
<b>Total</b>	<b>\$614,832</b>	<b>\$1,329,346</b>	<b>\$38,285</b>	<b>\$1,982,463</b>

(Note: Amounts rounded to nearest \$1)

**Budget Variance Reports & Accounts Payable Listings**

The Budget Variance Report and Accounts Payable Listing for the Town of Grand Valley for Period 12 (December) & Year to Date (YTD) 2025 will be presented in future updates once the Town has more finalized numbers for the year as we are working cooperatively with our external auditors on the 2025 year-end audit. Reports for 2026 will also be included in future updates.

Attachment 1 – Accounts Payable Listing for the Grand Valley and District Community Centre for the period of February 2026.

**Procurement Update**

Attachment 2 – Procurements for the period February 19, 2026, to March 17, 2026, 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

Jennie Miguel, Accounting Clerk

**Attachments**

Attachment 1 – Accounts Payable – Grand Valley and District Community Centre

Attachment 2 – Monthly Procurement Update Report

**This report was submitted by**

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**This report was approved by**

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