



GRAND VALLEY

STAFF REPORT

To: Mayor Soloman and Members of Council
From: Steven Freitas, Director of Finance/Treasurer
Meeting Date: April 28, 2026
Report Number: 2026-081
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 April 20, 2026:

Age in Years	Taxes	Interest	Total Taxes + Interest	Tax Arrears Certificates Registered
3+ (<=2023)	\$17,010	\$5,804	\$22,814	\$22,814
2 (2024)	\$102,413	\$21,204	\$123,617	\$37,923
1 (2025)	\$544,837	\$45,351	\$590,188	\$48,210
Current (2026)	\$306,699	\$8,428	\$315,127	\$7,272
Totals	\$970,959	\$80,787	\$1,051,746	\$116,219
Totals (Mar 18/26)	\$1,153,858	\$83,205	\$1,237,063	\$114,579
Change	-\$182,899	-\$2,418	-\$185,317	\$1,639

(Note: Amounts rounded to nearest \$1)

Comparatively, the Town’s property tax A/R as of March 18, 2026, were:

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
Totals	\$1,153,858	\$83,205	\$1,237,063	\$114,579
Totals (Feb 19/26)	\$1,503,156	\$96,870	\$1,600,026	\$177,324
Change	-\$349,298	-\$13,665	-\$362,963	-\$62,745

(Note: Amounts rounded to nearest \$1)

The Town’s property tax A/R as of April 20, 2026, have decreased from the previous report by approximately \$185k. This primarily reflects payments towards 2026 (\$79k), 2025 (\$80k) and 2024 (\$26k) 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.

Property Tax Arrears Notices

On April 2, 2026, a total of 372 arrears notices were mailed to property owners with overdue tax amounts of \$5.00 or greater, of which 36 also included a “**Final Notice**” letter.

As per Section 373(1) of the Municipal Act, 2001, these 36 properties became eligible for tax registration proceedings on January 1, 2026, 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 May 1, 2026. Property owners were advised that the charges for this legal process would be added to their account as well, and that these charges can 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.

As of April 20, 2026, the number of properties with unpaid property tax arrears that are two years and over has decreased from 36 to 27. The Town will continue to monitor the 27 properties for payments and will forward details for those with unpaid balances on May 1, 2026, to the Municipal Solicitor to begin the tax registration process.

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 April 20, 2026:

Description	DATE ISSUED	TOTAL AMOUNT	CURRENT	30-60 DAYS	60-90 DAYS	OVER 90 DAYS	NOTES
Totals		\$141,896	\$559	\$47,219	\$79,113	\$15,006	
Totals (Mar 18/26)		\$160,037	\$47,198	\$97,755	\$5	\$15,078	
Change		-\$18,140	-\$46,639	-\$50,537	\$79,108	-\$72	

HIGHLIGHTS:							
COLBECK PARK COMMITTEE	2021-08-31	\$2,686	\$0	\$0	\$0	\$2,686	To reimburse expenses for basketball court installation.
GV COMM CTR	2026-02-28	\$41,694	\$0	\$41,694	\$0	\$0	Labour Recoveries PP1 to PP3
CORSEED INC.	2025-12-12	\$6,136	\$88	\$88	\$88	\$5,872	Professional Services through Dec 12, 2025
HIGHLAND HEALTH NETWORK	2026-02-09	\$22,211	\$328	\$0	\$21,883	\$0	Additional rent Feb 1, 2025, to Jan 31, 2026.
MOCO FARMS LTD	2025-12-12	\$8,140	\$117	\$117	\$117	\$7,790	Professional Services through Dec 12, 2025
VARIOUS	2026-01-26	\$62,338	\$0	\$5,316	\$57,022	\$0	LAMERONT TILE DRAIN (60 day pmt terms per By-Law)
OTHERS		-\$1,309	\$26	\$4	\$4	-\$1,342	Ongoing monitoring

(Note: Amounts rounded to nearest \$1)

Accounts Payable Payments

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

Invoice Listing	Month	Total # Invoices	Total Invoice Amounts
<i>(Note: Invoice amounts rounded to nearest \$1)</i>	February 2026	74	\$272,645
	March 2026	35	\$1,429,976

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
Sub-Total			\$238,189
Others			\$34,455
Total February 2026			\$272,645

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
MINISTER OF FINANCE	MARCH POLICING SERVICES	2026-03-15	\$50,998
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
EMPIRE EQUIPMENT	2015 KUBOTA RTV-X900 PURCHASE	2026-03-26	\$17,014
GRAND VALLEY COMMUNITY CENTRE	MARCH 2026 LEVY	2026-03-12	\$16,309
Sub-Total			\$1,404,849
Others			\$25,128
Total March 2026			\$1,429,976

Revenue Receipts

The following outlines significant revenue receipts deposited to the Town’s Operating Bank Account from March 1, 2026, to April 20, 2026:

Description	Mar 2026	Apr 2026	Total
Property Taxes	\$74,786	\$82,623	\$157,410
OMAFA, OMPF, OCIF, Orv Hydro Water/Dividend Pmts		\$321,566	\$321,566
ICIP-CCR		\$418,322	\$418,322
GVWF Amenities Payment			\$0
Gas Tax			\$0
Other Revenue Receipts	\$30,297	\$8,810	\$39,107
Total	\$105,084	\$831,322	\$936,405

(Note: Amounts rounded to nearest \$1)

Budget Variance Reports & Accounts Payable Listings

Attachment 1 – PRELIMINARY UNAUDITED Budget Variance Report for the Town of Grand Valley for Period 12 (December) & Year to Date (YTD) 2025.

Attachment 2 – Budget Variance Report for the Town of Grand Valley for Period 3 (March) & Year to Date (YTD) 2026.

Attachment 3 – Accounts Payable Listing for the Town of Grand Valley for Period 12 (December) & Year to Date (YTD) 2025.

Attachment 4 – Accounts Payable Listing for the Town of Grand Valley for Period 3 (March) & Year to Date (YTD) 2026.

Note: The Accounts Payable Listing for the Grand Valley and District Community Centre for the periods of March and April 2026 will be presented at the Board meeting in May 2026.

Procurement Update

Attachment 5 – Procurements for the period March 17, 2026, to April 22, 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

Attachments

Attachment 1 – UNAUDITED Budget Variance Report December 2025

Attachment 2 – Budget Variance Report March 2026

Attachment 3 – Accounts Payable Report December 2025

Attachment 4 – Accounts Payable Report March 2026

Attachment 5 – Monthly Procurement Update Report

This report was submitted by

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This report was approved by

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