

Report to MSC Committee Meeting
 Date: November 25, 2024
Report Title: Treasury YTD Summary – October 2024
 Department: Treasury
 Author's Name: Dave Schur
 Position: Acting-Treasurer
 File/Report #FIN-2024-28



RECOMMENDATION:

Be it resolved that the Municipal Services Committee (MSC) recommends to Council that the Treasury Year-to-Date Summary for October 2024 be received for information, as presented in MSC report FIN-2024-28.

UPDATE ON OPERATIONS:

Investments & Borrowing		
	As at October 31, 2024	As at October 31, 2023
General Bank Account Balance	4,794,287	5,207,983
Tax Bank Account Balance	1,310,252	914,503
Totals	6,104,539	6,122,487
Operating Loan	0	0
	For the period ended October 31, 2024	For the period ended October 31, 2023
Interest Revenue	251,685	175,244
Temporary Borrowing Costs	0	17

Notes:

Postal Strike

The following notice has been added to our website, social media and e-newsletter:

While the postal disruption is taking place, we ask that you do not put payments directed to the township office in the mail. At this time, supplemental property tax bills will continue to be issued, but will be delivered by Purolator.

If you have a bill with an upcoming due date, **the due date remains unchanged.**

Alternative Payment Options Include:

- Financial Institution (Online, Telephone, In Person)
- Credit Card (Through Paymentus. A 2.5% convenience fee applies)
- In Person at the Municipal Office (Cash, Cheque, Debit)

If you have questions or concerns, or require further assistance, please reach out to the tax office at 1-800-928-2250 option 1 or taxes@rideaulakes.ca

Loan Continuity Schedule - Annual Debt Repayments							
Current Loans							
Loan	Interest Rate	Initial Loan Balance	Monthly Payments	Original Annual Payments	Current Annual Payments	10/31/2024 Loan Balance	Retirement Date
2014 Capital Projects	3.16%	2,400,000	23,351	280,212	280,212	23,771	Nov-24
2014 UCLG Fire Communications	2.88%	417,954	4,033	48,401	48,401	-	Oct-24
2018 Capital Projects (IO Loan)	3.27%	1,680,696	Semi-annual	198,402	198,402	833,799	Dec-28
2019 Capital Projects (IO Loan)	2.22%	1,292,772	Semi-annual	274,600	274,600	136,993	Dec-24
2020 Capital Projects (IO Loan)	1.03%	970,165	Semi-annual	199,571	199,571	297,373	Dec-25
2021 Capital Projects (IO Loan)	2.10%	650,000	11,422	137,058	137,058	290,057	Dec-26
2022 Capital Projects (IO Loan)	4.25%	603,990	11,192	134,300	134,300	397,251	Dec-27
2023 Capital Projects (IO Loan) <i>(new)</i>	4.66%	1,391,783	14,532	174,382	174,382	1,298,901	Dec-33
Township Loans Sub-total				1,446,927	1,446,927	3,278,143	
Boards:							
2013 Hydro Upgrade LBLPB	4.22%	330,000	2,477	29,724	29,724	114,531	Dec-29
Mortgage Elgin Senior's Housing	2.75%	600,000	2,796	33,552	33,552	338,685	Aug-36
Total Current Annual Debt Payments/Loan Balances					1,510,203	3,731,359	
Additional Annual Debt Repayment Allowed O. Reg 403/02 - 2023 FIR <i>adjusted to reflect current annual payments</i>					2,593,445		
Total Annual Debt Repayment Allowed - 25% Net Revenue - 2023 FIR					4,103,648		

FINANCIAL IMPLICATIONS: None

ATTACHMENTS: None

e-signed

November 21, 2024

Dave Schur, Acting Treasurer

DATE

e-signed

November 21, 2024

Mary Ellen Truelove, Clerk

DATE