

Agenda: Finance and Administration Advisory Committee

Monday, March 3, 2025

1:00 p.m.

Hybrid meeting (via Zoom) and MVCA Boardroom

Roll Call

Declarations of Interest (written)

Adoption of Agenda

Main Business

1. Approval of Minutes: Finance and Administration Advisory Committee Meeting Minutes, November 28, 2024, Page 2
2. MVCA 2025 Investment Policy & 2025 Strategy, 3475/25, Stacy Millard, Page 8
 - a. Presentation by ONE Investment
3. Palmerston Beach Property Transfer, Report 3476/25, Scott Lawryk, Page 15
4. K&P Trail Transfer Agreements, Report 3477/25, Scott Lawryk, Page 18
5. Tenant Agreements, Report 3478/25, Scott Lawryk, Page 22
6. Financial Update – 2024 Q4, Report 3479/25, Stacy Millard, Page 26

Adjournment



MINUTES

Hybrid Meeting Via Zoom
and at MVCA Office

Finance and Administration
Advisory Committee Meeting

November 28, 2024

MEMBERS PRESENT

Janet Mason, Chair
Roy Huetl, Vice Chair
Allan Hubley (Virtual)
Cathy Curry (Virtual)
Jeannie Kelso
Mary Lou Souter
Paul Kehoe
Richard Kidd (Virtual 11:00am)

MEMBERS ABSENT

Jeff Atkinson

STAFF PRESENT

Sally McIntyre General Manager
Stacy Millard, Treasurer
Juraj Cunderlik, Director of Engineering
Matt Craig, Manager of Planning & Regulations
Alex Broadbent, Manager of I&CT
Scott Lawryk, Properties Manager
Elizabeth Clifflen Gallant, Finance Assistant
Kelly Hollington, Recording Secretary

GUESTS

Joanne Glaser, Cornerstones
Kellie Howe, Cornerstones

J. Mason called the meeting to order at 10:01 a.m.

J. Mason welcomed the new Board representative from Lanark Highlands, Councillor Jeannie Kelso, to the Finance and Administration Advisory Committee.

Declarations of Interest (Written)

Members were asked to declare any conflicts of interest and informed that they may declare a conflict at any time during the session. No declarations were received.

Agenda Review

J. Mason noted that agenda was re-ordered to have the in-camera items first.

FAAC24/11/28 - 1

MOVED BY: P. Kehoe

SECONDED BY: R. Huetl

Resolved, that the agenda for the November 28, 2024 Finance and Administration Advisory Committee meeting be adopted as amended.

“CARRIED”

MAIN BUSINESS

1. Approval of Minutes: Finance and Administration Advisory Committee Meeting, September 30, 2024

J. Mason noted no comments or amendments to the minutes.

FAAC24/11/28 - 2

MOVED BY: M. Souter

SECONDED BY: P. Kehoe

Resolved, that the minutes of the Finance and Administration Advisory Committee Meeting held on September 30, 2024 be received and approved as presented.

“CARRIED”

2. Management Salary Review, Report 3456/24, Paul Kehoe & Sally McIntyre

3. Overtime Compensation, Report 3457/24, Sally McIntyre

4. Employee Merit Increases and Bonuses, Report 3458/24, Sally McIntyre

Items 2, 3 and 4 were all discussed in-camera.

FAAC24/11/28 - 3

MOVED BY: P. Kehoe

SECONDED BY: M. Souter

Resolved, That the Finance and Administration Advisory Committee move to in-camera session for discussion of the following matter:

- Labour relations or employee negotiations

And further resolved, that Sally McIntyre, Kellie Howe and Joanne Glaser from Cornerstones Management Solutions Limited be allowed in the room.

And further resolved, That Sally McIntyre leave the room before the final discussions regarding labour relations/employee negotiations.

“CARRIED”

FAAC24/11/28 - 4

MOVED BY: M. Souter

SECONDED BY: P. Kehoe

Resolved, That the Finance and Administration Advisory Committee move out of in-camera discussions.

“CARRIED”

FAAC24/11/28 - 5

MOVED BY: C. Curry

SECONDED BY: P. Kehoe

Resolved, That the Finance and Administration Advisory Committee recommend that the Board of Directors approve updates to the Management Salary Scales and the 2024/2025 compensation for the General Manager as recommended by the Executive Committee and the General Manager.

“CARRIED”

FAAC24/11/28 - 6

MOVED BY: R. Huetl

SECONDED BY: M. Souter

Resolved, That the Finance and Administration Advisory Committee recommend that the Board of Directors approve update of section: 2.3.2. Overtime of MVCA’s Employee Manual as set out herein, and to implement the new program effective January 1, 2025.

“CARRIED”

FAAC24/11/28 - 7

MOVED BY: J. Kelso

SECONDED BY: P. Kehoe

Resolved, That the Finance and Administration Advisory Committee recommend that the Executive Committee examine the matter of staff merit increases and bonuses and return to the Finance and Administration committee with a recommendation.

“CARRIED”

5. Financial Update – YTD September 30, 2024 Report 3453/23, Stacy Millard

S. Millard presented the Financial Update. She highlighted that the 2024 budget is on track. She explained that Q3 actuals include adjustments in dollar allocations based upon an analysis of staff time from January to October; and to align with the structure that is being forwarded for the 2025 budget to ease year over year comparative analysis. She noted that MVCA continues to earn good interest and that a report will be tabled with the Finance and Administration Committee in 2025 to determine how best to optimize interest earnings. She also explained that the category of *Watershed Management Technical Studies* has been divided into *Flood Erosion and Control* and *Technical Studies*, and that *Technical Studies* has been further separated into, *Hazard Mapping Technical Studies* and *Other Technical Studies*.

6. Draft 2025 Budget, Report 3454/24., Sally McIntyre & Stacy Millard

S. McIntyre summarized the annual budget process. She reviewed the operating budget summary and associated projects. She explained that the bi-lateral agreements between MVCA and member municipalities provided for up to 14% of the levy to be allocated to Category 2 and 3 programs. S. Millard noted that in 2024 only 11% was allocated to Category 2 and 3 programs, and that in 2025 only 7% is projected to be used. S. McIntyre highlighted that MVCA is working toward total cost-recovery of Category 3 programs.

J. Mason asked for clarification on the programs and services that are considered Category 3. S. McIntyre noted that Category 3 programs and services include education, stewardship and visitor services.

S. McIntyre reviewed the operating summary for Category 1 and Corporate and for Categories 2 and 3 with a focus on the draft proposed 2025 revenue items. She noted that the proposed 2025 budget assumes a continuation of the provincial freeze on planning and regulations permit fees. She highlighted that the allocation from the province for flood forecasting and warning has been frozen for the past 20 years, which does not provide for aging dam infrastructure, increased needs in operations and maintenance, consequently, these pressures are being placed on the municipal levy. She noted the significant increase in proposed fee for service revenues for Category 3 programming.

M. Souter asked for a review of the other revenue category. S. McIntyre responded that historically other revenue items include small grants and foundation donations. S. Millard explained that other revenue items include revenues for completing technical studies and earned interest. She noted that other revenue also includes a large donation that was received from the Danby foundation for stewardship programs.

S. McIntyre reviewed the Capital Budget, associated projects and the draft proposed revenues for 2025. She highlighted the Category 3 item of a requirement to undertake a condition assessment of the Mill of Kintail.

J. Mason asked the committee if there are any further questions or comments. No questions or comments were received.

FAAC24/11/28 – 8

MOVED BY: M. Souter

SECONDED BY: R. Huetl

Resolved, That the Finance and Administrative Advisory Committee recommend the Draft 2025 Budget be tabled with the Board of Directors for consideration and circulated to member municipalities for comment.

“CARRIED”

7. 10-Year Capital Plan Update, Report 3455/24, Sally McIntyre & Stacy Millard.

S. McIntyre provided the 10-Year Capital Plan Update. She stated that MVCA takes a pay-as-you-go approach to investment in infrastructure, with target reserve balances for WECl infrastructure set at 50% of the approved 8-year capital program, up to a maximum of \$500,000 per project. WECl projects valued greater than \$500,000 are considered inter-generational investments and are eligible for debt financing. She reviewed the targeted versus projected reserve balances for 2029 and 2034. S. McIntyre expressed her thanks to the generosity and commitment from the member municipalities in the support of capital levy increases to afford the capital program.

R. Huetl asked what the asterisks beside Farm Lake Dam and Pine Lake Dam under Water and Erosion Control Structures and Monitoring are referring to. S. McIntyre responded that those sites are not eligible for WECl funding.

R. Kidd asked where the interest on reserve balances is allocated. S. Millard responded that it currently feeds the operating reserve. She noted that discussions regarding the allocation of interest can be incorporated in discussions when the investment strategy that will be tabled with the committee in early 2025. R. Kidd expressed his support in the interest being rolled back into a capital reserve.

J. Mason expressed her thanks to S. McIntyre and MVCA staff who developed the 10-year capital plan, for getting MVCA on-track with Capital renewal. She commented that the 10-Year Capital Plan update is reflective of a healthy plan for MVCA to face future obligations.

FAAC24/11/28 - 9

MOVED BY: P. Kehoe

SECONDED BY: R. Huetl

Resolved, That the Finance and Administrative Advisory Committee recommend that the Board of Directors approve the 10-Year Capital Plan update and schedule of capital levy increases presented herein.

“CARRIED”

ADJOURNMENT

FAAC24/11/28 - 10

MOVED BY: M. Souter

SECONDED BY: J. Kelso

Resolved, That the Committee meeting be adjourned.

“CARRIED”

The meeting adjourned at time 11:57 a.m.

K. Hollington, Recording Secretary

DRAFT

MVCA Investment Policy & 2025 Strategy

TO: The Chair and Members of the Mississippi Valley Conservation Authority
Finance and Administration Advisory Committee

FROM: Stacy Millard, Treasurer

REPORT: 3475/25, March 3, 2025

RECOMMENDATION:

That the Finance & Administration Committee recommend that the Board of Directors approve:

1. The *Investment Policy* attached to this report.
 2. The 2025 investment strategy set out in this report.
 3. Transfer of investments to *ONE Investment* as set out in this report during fiscal years 2025-2026.
-

1.0 Background

MVCA has a combined operating and capital reserve balance of \$3,050,046. The current investment approach used for these funds is to procure Guaranteed Investment Certificates (GICs) from insured banks with staggered maturation dates and competitive rates to enable interest to be earned at no risk until the monies are required. This activity is performed at the discretion of the Treasurer with signing approval required by the Chair and GM.

In recent years, MVCA has been building its reserves to better meet its asset management and cashflow commitments and a more sophisticated approach to managing the reserves is warranted. Staff have consulted with other conservation authorities, its bank and others, and prepared the following for the Board's consideration.

Table 1 sets out current reserve balances and how the balances compare to target levels set out in the board-approved *Reserve and Reserve Fund Policy*.

1.1 [Table 1: Reserve Balances and % of Target Levels \(Unaudited YE 2024\)](#)

Reserve	Projected Balance	% of Target Balance
Operating Reserves (Cat. 1, 2, and 3)	\$1,119,941	86%
HQ Building Reserve	\$534,701	29%
Conservation Areas Reserve	\$185,700	40%
Category 3 Capital Reserve	\$22,835	9%
Information & Communication Technology Reserve	\$65,956	40%
Vehicles & Equipment Reserve	\$253,537	41%
Water Control Structure Reserve	\$478,979	19%
Priority Projects Reserve	\$388,397	100%
Total	\$3,050,046	40%

2.0 Investment Policy

Attachment 1 provides the proposed Investment Policy for MVCA, which is based on the following management objectives:

- Secure – Principle and earnings shall be protected from losses.
- Liquid – Cash shall be available or accessible when required.
- Competitive – Earnings should be equal or better to those achieved by comparable organizations.

To facilitate these outcomes, the policy provides a table that sets out the different types of investments that will be permitted depending upon the investment horizon; and provides for third-party management of the portfolio while ensuring regular oversight and approvals by the Board.

3.0 2025 Investment Strategy

3.1 [Investment Mix](#)

As noted above, MVCA is currently in a phase of building its reserves to support delivery of the *10-year Capital Plan* and future year investments, as shown in Attachments 2 and 3. Examination of these documents shows that no major drawdown of reserves is planned in the next two years. As such, and in accordance with the proposed *Investment Policy*, it is recommended that the current portfolio be transitioned from purely GICs to the following investment mix:

- a) 25% to be invested in Canadian Corporate Bonds.

- b) 75% to be allocated to Canadian Government Bonds.

3.2 Professional Management

Professional support and oversight of the portfolio is needed to optimize achievement of investment objectives. Staff reached out to other organizations and determined that ONE Investment is a respected and relied upon portfolio manager.

Established in 1993, ONE Investment specializes in providing investment options for the public sector, principally Ontario municipalities and organizations like conservation authorities. They have low MERs (0.4-0.5) and have an Investment Board comprised of senior professionals from a cross-section of Ontario municipalities. It is recommended that staff be authorized to place investments with ONE Investment.

3.3 Phasing

MVCA has \$750,000 in investments coming due shortly, with the balance maturing in the next few months. Assuming approval of the above recommendations, staff would work with ONE Investment to implement the above investment mix. Specifically, the initial \$750,000 will be invested in Canadian Corporate Bonds, with remaining funds directed towards Canadian Government Bonds as they become available.

4.0 **Corporate Strategic Plan**

This recommendation supports achievement of the following strategic goals and objectives:

Goal 1: Asset Management – revitalize watershed management activities and invest in our legislated mandate.

- e) Plan for the next phase of asset development and management.

Goal 3: People and Performance – support the operational transformations required to achieve MVCA’s priorities and to address legislative changes.

- b) Monitor the quality, efficiency and impact of what we do and modify to improve operational effectiveness.

Attachments:

1. Draft Investment Policy
2. Projected Reserve Balances
3. 10-year Capital Plan

DRAFT Investment Policy

March 3, 2025

1.0 Purpose

Operating Funds and Reserve Funds are public resources that must be managed and invested responsibly to maintain financial stability, optimize earnings, and ensure public trust. The purpose of this policy is to guide management of those funds and provide transparency in how they are managed.

2.0 Management Objectives

Management of operating and reserve funds shall meet the following objectives at all times:

- Secure – Principle and earnings shall be protected from losses.
- Liquid – Cash shall be available or accessible when required.
- Competitive – Earnings should be equal or better to those achieved by comparable organizations.

3.0 Operating Funds

Current-year operating funds will be held in bank-insured savings accounts.

4.0 Reserve Funds

The following policies apply to both the Operating Reserve and Capital Reserves, and to both restricted and unrestricted reserves.

- a) Reserves will be held in investment accounts.
- b) Investments will yield returns over different investment horizons to support delivery of MVCA's *10-year Capital Plan*, as amended over time.
- c) Different types of investments are permitted based upon the desired investment horizon as set out in Table 1.
- d) The Board shall review and approve the investment mix following annual update of the *10-year Capital Plan*.
- e) Transfers in and out of investment accounts shall occur with proper oversight and approvals as set out in MVCA's *Administrative By-law*.

- f) Distributions to and reallocations amongst restricted Reserve Funds shall occur with Board approval in accordance with MVCA's *Reserve & Reserve Fund Policy*.
- g) A report on current investments will be presented to the Board a minimum twice annually.
- h) The Board may approve use of a third-party to help guide and manage reserve fund investments. Such authorization shall be for a maximum of 2 years at which time the appointment must be renewed or cancelled by the Board.

5.0 Review and Update

This policy shall be reviewed periodically to ensure compliance with legislative and regulatory requirements. Amendments to the investment policy require Board approval.

Table 1: Investment Periods and Approach

Intended Duration	Portfolio	Investment Approach	Holdings
1 to 18 months	HISA (High-Interest Savings Account)	Deposits with a Schedule I Canadian Bank under a master LAS/CHUMS account	Bank Deposits
>18 months and <3 years	Canadian Government Bonds	Investments in diversified government securities	Federal, provincial, and municipal bonds; high-quality bank paper; bank-guaranteed debt
3-5 years	Canadian Corporate Bonds	Investment in highly rated corporate bonds maturing over various time frames	Canadian corporate bonds; federal, provincial, and municipal bonds
>5 years	Canadian Equity	A diversified, conservatively managed portfolio of equity securities issued by Canadian corporations	Canadian equity securities

Reserve Summary

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Operating Reserve (Surplus)	875,156	875,156	875,156	875,156	875,156	875,156	875,156	875,156	875,156	875,156
HQ Building Reserve	534,701	534,701	534,701	584,701	634,701	658,944	733,944	758,944	983,944	1,158,944
Conservation Areas Reserve	185,700	185,700	185,700	185,700	185,700	185,700	210,700	210,700	235,700	260,700
Category 3 Capital Reserve	-	-	-	9,853	21,095	6,095	1,095	17,118	2,118	20,808
Information Technology Reserve	57,181	57,181	57,181	57,181	77,181	97,181	107,181	117,181	167,181	192,181
Vehicles & Equipment Reserve	233,537	233,537	233,537	233,537	283,537	333,537	363,537	375,224	425,224	450,224
Water Control Structures Reserve	963,320	925,051	1,020,682	1,107,193	1,250,150	1,290,150	1,435,645	1,485,645	1,711,720	1,911,650
Priority Projects Reserve	178,836	178,836	178,836	178,836	178,836	178,836	178,836	178,836	178,836	178,836
Total	3,028,431	2,990,162	3,085,793	3,232,157	3,506,356	3,625,599	3,906,094	4,018,804	4,579,879	5,048,499

CAPITAL PLAN SUMMARY											
	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	10 Yr Total
Water Control Structures											
Shabomeka Lake Dam	-	-	-	-	-	-	-	38,003	-	-	38,003
Mazinaw Lake Dam	-	-	-	-	-	-	-	-	104,382	67,196	171,578
Kashwakamak Lake Dam	128,750	132,613	2,834,261	2,919,288	-	-	-	-	-	-	6,014,912
Big Gull Lake Dam	-	-	-	-	-	89,554	92,241	316,693	-	-	498,487
Mississagagon Lake Dam	-	-	-	-	34,778	-	-	-	-	-	34,778
Farm Lake Dam	-	-	-	-	-	-	-	-	-	-	-
Pine Lake Dam	-	-	-	-	-	-	-	-	-	-	-
Carleton Place Dam	-	-	-	-	-	-	-	-	104,382	-	104,382
Lanark Dam	206,000	-	-	-	-	-	-	-	-	-	206,000
Widow Lake Dam	-	84,872	-	56,275	57,964	298,513	307,468	-	-	-	805,093
Bennett Lake Dam	-	-	-	-	-	-	-	101,342	65,239	335,979	502,559
Glen Cairn Detention Basin	-	-	-	-	-	-	-	-	-	-	-
Proposed Debt Repayment	35,412	35,412	90,412	145,412	145,412	145,412	145,412	145,412	145,412	145,412	1,179,120
Subtotal	370,162	252,897	2,924,673	3,120,976	238,154	533,479	545,121	601,449	419,414	548,587	9,554,912
Watershed Monitoring											
Gauge Network	33,475	34,479	35,514	37,254	36,832	38,807	39,971	41,170	42,405	43,677	383,584
Survey & Flow Equipment	-	-	-	-	-	-	-	-	-	-	-
Subtotal	33,475	34,479	35,514	37,254	36,832	38,807	39,971	41,170	42,405	43,677	383,584
Conservation Areas											
Mill of Kintail - Visitor Services	52,050	58,218	98,345	-	-	85,972	55,344	-	52,191	-	402,121
Mill of Kintail CA	24,038	71,688	-	-	-	-	12,299	-	-	-	108,025
Purdon	25,909	67,951	11,866	34,969	6,500	7,000	-	-	-	47,037	201,231
K&P Trail	17,205	12,500	20,464	51,265	20,000	28,470	25,000	27,500	30,000	32,500	264,904
Morris Island	10,763	26,214	40,977	5,628	5,796	14,926	25,335	39,426	-	10,079	179,144
Roy Brown Trail	-	26,523	5,464	5,628	-	6,149	-	6,524	-	-	50,287
Subtotal	129,965	263,093	177,116	97,489	32,296	142,517	117,978	73,450	82,191	89,616	1,205,712
Vehicles & Equipment											
Vehicles	120,000	54,636	106,923	69,556	77,613	77,613	79,942	82,340	84,810	87,355	840,790
Equipment	-	90,177	35,805	67,531	40,575	-	-	19,952	-	10,751	264,790
Subtotal	120,000	144,813	142,729	137,087	118,188	77,613	79,942	102,292	84,810	98,106	1,105,580
HQ Building											
Debt payment	304,755	332,505	332,505	332,505	332,505	332,505	332,505	332,505	332,505	332,505	3,297,300
Sewer and water connection	701,000	-	-	-	-	-	-	-	-	-	701,000
Other	15,450	20,000	81,955	16,883	33,765	34,793	-	-	-	20,159	223,005
Subtotal	1,021,205	352,505	414,460	349,388	366,270	367,298	332,505	332,505	332,505	352,664	4,221,305
Information Technology											
Hardware	25,360	12,731	44,940	13,506	13,911	80,002	14,758	91,207	15,657	16,127	328,200
Subtotal	25,360	12,731	44,940	13,506	13,911	80,002	14,758	91,207	15,657	16,127	328,200
Total	1,700,167	1,060,517	3,739,430	3,755,700	805,652	1,239,716	1,130,276	1,242,073	976,983	1,148,777	16,799,291

Palmerston Beach Property Transfer

TO: The Chair and Members of the Mississippi Valley Conservation Authority
Finance and Administration Advisory Committee

FROM: Scott Lawryk, Property Manager

REPORT: 3476/25, March 3, 2025

RECOMMENDATION:

That the Finance & Administration Committee recommend that the Board of Directors direct the General Manager to petition the Township of North Frontenac to contribute 50% towards the legal fees incurred by MVCA to provide clear title of the Palmerston Beach property for the Township.

1.0 Background

Palmerston Beach is part of the Palmerston-Canonto Conservation Area. Since 2002, MVCA has leased the beach portion of the conservation area to the Township of North Frontenac, with local volunteers playing a significant role in its upkeep. At the request of the Township, in 2017 the Authority approved entering into an Option to Purchase Agreement with North Frontenac subject to the resolution of land ownership conflicts on and abutting the beach.

2.0 Current Status

Title issues are finally resolved and MVCA is in a position to transfer the property to the Township. Per Section 21(6) (c) of the Conservation Authorities Act, staff submitted the attached letter to the Minister of Natural Resources to inform them of the intended transfer of the parcel to the Township of North Frontenac. The Minister has 90 days to comment and potentially intervene on this matter.

Due to the complexity and difficulty in resolving title issues, the staff time required and legal fees incurred were considerably greater than originally anticipated. Legal fees to date total \$8,691.92, excluding the actual cost to transfer the property to the Township. During the 90-day waiting period, it is recommended that MVCA request the Township to

contribute towards these costs as MVCA acted in good faith throughout this process and has already agreed to transfer the property for a nominal fee.

3.0 Corporate Strategic Plan

This recommendation supports achievement of the following strategic goals and objectives:

Goal 1: Asset Management – revitalize watershed management activities and invest in our legislated mandate.

e) Plan for the next phase of asset development and management.

Goal 2: Community Building – engage local partners to foster connections, leverage our resources, and strengthen our “social license” to operate.

a) Demonstrate MVCA to be a trusted, client-centered, resourceful, and helpful partner.

b) Strengthen relationships with municipalities and community stakeholders, First Nations, the agricultural sector, developers, not-for-profits, and academia.

Attachment:

1. Letter to Minister



February 26, 2025

Minister of Natural Resources
Whitney Block, 99 Wellesley St. W
Toronto, Ontario
M7A 1W3

Dear Minister Smith,

Land Transfer under the *Conservation Authorities Act*

The purpose of this letter is to inform your office of our intention to transfer ownership of a parcel of land to the Township of North Frontenac in accordance with Section 21(6)(c) of the *Conservation Authorities Act*. The parcel of land was acquired in 1971 and is identified by PIN 362030641 and PIN 362030637, and known locally as the Palmerston Beach Property.

The option to purchase was approved by the Council of the Corporation of Township of North Frontenac on August 3, 2018 (resolution number: 367-18). Execution of the transfer was delayed due to the need to resolve conflicting R-plans. Quit Claims with an adjacent landowner were only recently completed and we are now in a position to finalize the transfer of the Palmerston Beach Property to the Township of North Frontenac for a nominal sum.

Yours,

A handwritten signature in blue ink that reads "Sally McIntyre".

Sally McIntyre
General Manager

c. Chair BOD, Rep. North Frontenac, Township of North Frontenac

Attach.

K&P Trail Transfer Agreements

TO: The Chair and Members of the Mississippi Valley Conservation Authority
Finance and Administration Advisory Committee

FROM: Scott Lawryk, Property Manager

REPORT: 3476/25, March 3, 2025

RECOMMENDATION:

That the Finance & Administration Committee recommend that the Board of Directors authorize the General Manager and Board Chair to finalize and execute agreements with the counties of Lanark, Renfrew, and Frontenac for the lease and acquisition of the K&P Trail as set out in this report.

1.0 Background

In early 2024, MVCA received three documents from the counties of Lanark, Frontenac and Renfrew:

- Draft Agreement of Purchase and Sale (APS)
- Draft Lease Agreement
- Memo of title issues along MVCA's section of the trail

As drafted, the Purchase Agreement:

- allowed the counties to:
 - take immediate ownership of the parcels that are unencumbered by any sort of title issues, and
 - decline acquisition if some of the outstanding title issues are not resolved, and
- required MVCA to pay 50% of the surveying and legal costs required to clear up title issues (estimated total ~\$350k. of which MVCA would owe ~\$175k.).

As drafted, the Lease Agreement:

- allowed the counties to take over operation for those parts of the trail that could not be immediately transferred, due to title issues.

10970 Highway 7, Carleton Place ON, K7C 3P1 | (613) 253-0006 | info@mvc.on.ca

Your partner in natural hazard management, resource conservation, and stewardship

- required MVCA to reimburse the counties any monies expended on leasehold improvements if the full transfer of the property is not able to be completed.

Since receiving these documents, staff sought legal counsel and held follow-up discussions with the County of Lanark, which has been acting as lead on behalf of the three counties. Staff also reviewed the various parcels in question to assess the potential risk associated with transferring each.

2.0 Current Status

2.1 Agreement of Purchase of Sale

The latest version of the APS conveys land to the counties in three stages:

- Stage 1 – unencumbered properties would be immediately conveyed
- Stage 2 – properties that require legal action to be correct title issues would be conveyed as necessary documents are secured.
- Stage 3 – properties that require a Crown Patent to correct title issues would be conveyed as necessary documents are secured.

The counties would be responsible for all costs applicable to these stages, including surveying and legal fees, with the exception of Crown Patents (shared cost). However, in the event that the counties terminated the agreement for non-fulfillment, MVCA would be responsible for reimbursing the counties 100% of all survey and legal costs.

2.2 Lease Agreement

The latest lease agreement only applies to the counties of Lanark and Renfrew, has a term of 5-years, and can be terminated by either party after that period.

The draft states that, in the event that the lease is terminated through no fault of the counties that MVCA would be required to reimburse 100% of the capital improvements costs invested by the counties into the trail to that point in time.

2.3 Memo re: Title Issues

After an internal review of the memo by MVCA staff, it was determined that approximately 70% of the trail has some sort of title issue to be resolved.

3.0 Discussion

Staff have three outstanding concerns with the current drafts and proposed amendments that have been tabled with the County of Lanark for consideration.

- To mitigate future financial risk to MVCA, an upset limit of \$25,000 per year is recommended to the value of leasehold improvements, with an option for the counties to seek MVCA Board approval if greater spending is proposed.
- To mitigate future financial risk to MVCA and to facilitate timely resolution of legal and survey matters, it is proposed that MVCA provide upfront cost-sharing with the counties to a maximum amount of \$10,000/year over the life of the agreement.
- Based upon staff experience, it is recommended that a 10-year lease agreement be required to reflect the considerable amount of time needed to resolve title issues at other MVCA sites and to provide continuity between current and future Boards of all four organizations. Note, lease agreements longer than five years require Ministerial approval.

Draft amendments were well received by County of Lanark management and have been forwarded to the counties of Frontenac and Renfrew for comment. MVCA staff has also spoken with County of Frontenac staff in relation to their involvement in the lease. Based on current circumstances, county staff may bring forward a motion to Frontenac County Council in March in support of participating in the lease agreement.

In the meantime, MVCA and county staff will work with political leadership to seek approval from the office of the Minister of Natural Resources to enable a 10-year lease period per Section 21(1) (d) of the *Conservation Authorities Act*.

4.0 Corporate Strategic Plan

This recommendation supports achievement of the following strategic goals and objectives:

Goal 1: Asset Management – revitalize watershed management activities and invest in our legislated mandate.

e) Plan for the next phase of asset development and management.

Goal 2: Community Building – engage local partners to foster connections, leverage our resources, and strengthen our “social license” to operate.

- a) Demonstrate MVCA to be a trusted, client-centered, resourceful, and helpful partner.
- b) Strengthen relationships with municipalities and community stakeholders, First Nations, the agricultural sector, developers, not-for-profits, and academia.

Tenant Agreements

TO: The Chair and Members of the Mississippi Valley Conservation Authority
Finance and Administration Advisory Committee

FROM: Scott Lawryk, Property Manager

REPORT 3478/25, March 3, 2025

FOR DISCUSSION

1.0 Purpose

The purpose of this report is to outline current arrangements between MVCA and partner organizations that regularly make use of one or more of its facilities, and to seek input on how to approach financial aspects of future agreements.

2.0 Current State

Several organizations have tenant-like relationships with MVCA. The Mississippi Madawaska Land Trust (MMLT) uses two cubicles at MVCA's head office; and the following organizations occupy space at the Mill of Kintail Conservation Area:

- Mississippi Valley Field Naturalist (MVFN)
- Naismith Men's Shed
- Ramsay Women's Institute (Tea on the Lawn)
- Royal Astronomical Society of Canada - Ottawa (Fred Lossing Observatory)

MVCA also enters into a yearly agreement with the Snow Road Snowmobile Club (SRSC) and Calabogie and District Snowmobile Club (CDSC).

All of these groups are locally based and generally have had long-standing use of MVCA's property. In recent years, agreements have been formalized with MMLT, the Men's Shed, the Snowmobile Association, and the Royal Astronomical Society. Last year, staff informed all of the groups of the new financial regime of conservation authorities and the need for cost recovery of Category 3 programs and services.

Table 1 sets out current services provided by MVCA to these organizations. Table 2 identified fees charged for those services, and in-kind services provided by the groups.

3.0 Discussion

In an effort to improve cost recovery and mitigate risks, MVCA recently reviewed and strengthened its rental agreements for those making temporary use of the Mill of Kintail Conservation Area. The next step is to determine the level of cost recovery and insurance to be required of these groups that have made regular use of the site at little or no cost, and that are largely volunteer-based community organizations.

Some of the variables under consideration are the following:

- Does the organization’s mandate align with MVCA’s mandate?
- Are they delivering programming that supports achievement of MVCA’s goals and objectives as set out in the *Land Conservation & Resource Management Strategy*?
- Do their activities attract people our site(s)?
- Do they contribute goods/people towards MVCA activities/events?
- How much time do they demand of MVCA staff and how frequently?
- What risks and liabilities are associated with their activities?
- How are they managing those risks?
- Are their activities incumbering use of the space/site by MVCA or others?

Given the mandate to achieve full-cost recovery of Category 3 programs and services, staff are looking for Board sentiment on the approach to be taken in drafting or updating agreements with these organizations.

4.0 Corporate Strategic Plan

This work is designed to support achievement of the following goal and objectives of the Corporate Strategic Plan:

Goal 2: Community Building – engage local partners to foster connections, leverage our resources, and strengthen our “social license” to operate.

a) Demonstrate MVCA to be a trusted, client-centered, resourceful, and helpful partner.

b) Strengthen relationships with municipalities and community stakeholders, First Nations, the agricultural sector, developers, not-for-profits, and academia.

Table 1: Services Provided

	MMLT	MVFN	Royal Astron. Society	Men's Shed	Ramsay Women's Institute	SRSC/CDSC
Location	HQ	MOK	MOK	MOK	MOK	K&P
Office space	✓	✓				
Storage space	✓	✓			✓	
Use of workshop				✓		
Use of meeting room	✓	✓				
Use of kitchen facilities	✓	✓			✓	
Telephone	✓	✓				
Internet/WIFI	✓	✓				
Photocopying	✓	✓				
Scanning	✓	✓				
Site-use for Observatories						
Site-use for events	✓	✓	✓		✓	
Event set-up/break-down	✓				✓	
Lawn mowing for parking			✓			
Snow clearing of access road			✓			
Access for trail grooming						✓
Written agreement in place	✓		✓	✓		✓

Table 2: Charges / In-kind Services / Donations Received

	MMLT	MVFN	Royal Astron. Society	Men's Shed	Ramsay Women's Institute	SRSC/CDSC
2024 Fees/Rents Charged						
Office space	\$3,600	\$50/Month Pre-Covid	\$200/year			
Photocopier/Postage	\$3,069					
Meeting room rentals						
Staff time						
• Set-up/tear-down						
• Lawn mowing						
• Tree clearing						
• Snow clearing						
2024 In-kind Services Received						
Site maintenance (Cat. 1)				✓		Labour & Materials
Public education (Cat. 3)	✓	✓				
Fundraising (Cat. 3)					\$200/year	
Support MVCA events		✓	✓	✓		

Financial Update – YTD December 31, 2024, Unaudited

TO: The Chair and Members of the Mississippi Valley Conservation Authority
Finance and Administration Advisory Committee

FROM: Stacy Millard

REPORT: 3480/25, February 26, 2025

RECOMMENDATION:

Resolved, That the Finance and Administration Advisory Committee recommend that the Board of Directors approve:

- a) Drawdown of the Category 3 Operating Reserve by \$21,007 to cover a short-fall in daily parking pass revenues.
 - b) Allocation of the Category 2 Operating Surplus of \$100,000 in accordance with Option 2 of this report.
 - c) Allocation of any remaining year-end surplus after audit adjustments to the Water Control Structure Reserve.
-

The purpose of this report is to present unaudited year-to-date financial data as of December 31, 2024 and to obtain direction on reserve allocations to allow for finalization of the 2024 Audited Financial Statements.

1.0 Operating

The 2024 Operating Budget was underspent by ~\$30,000 and the drawdown of reserves was \$17,000 less than budgeted, as shown in Table 1. Details are provided in Attachments 1 and 2.

The compensation surplus previously projected due to maternity and paternity leaves was negated by Q4 severance costs and re-distribution of compensation from capital to operating based on actual work performed.

Line items that are notably over or under budget at year-end are the following:

- Corporate Services – additional expenditures were required to backfill a position while an employee was on short-term disability and to cover severance costs incurred in Q4. Budgeted but unused Category 1 Operating Reserves also were used to cover those costs.
- Category 2 Programs – budget underspending was due to:
 - An overstatement of laboratories fees in the 2024 Budget that was corrected in the 2025 Budget; and
 - A failure to obtain a federal grant to enable hiring of a consultant to support work on the Land Conservation Strategy.
- Category 3 Programs – budget over-runs were due to expansion of the Stewardship Program and were entirely offset by increases in grants and Other Revenues.
- Flood and Erosion Control – was underspent due to actual work demands and time spent on other activities.

1.1 [Table 1: Operating Budget](#)

Budget Item	2024 Budget	Unaudited Dec 31, 2024 YTD actuals	Variance Actual to Budget
Expenditures			
Corporate Services	\$1,134,464	\$1,376,976	122%
Watershed Management	\$1,332,249	\$1,279,278	96.03%
Flood and Erosion Control	\$995,643	\$875,445	87.93%
Conservation Services	\$370,469	\$347,979	93.93%
Category 2 Programs	\$296,536	\$150,061	50.61%
Category 3 Programs	\$412,981	\$482,290	116.79%
Total Operating	\$4,542,341	\$4,512,029	99.34%
Revenues			
Municipal Levy	\$3,140,197	\$3,140,197	100%
Reserve Funds	\$196,786	\$179,647	91.29%
Provincial & Federal Grants	\$237,116	\$210,579	88.81%
Fees for Service	\$776,020	\$713,223	91.91%
Other Revenue	\$192,221	\$268,384	139.63%
Total Revenues	\$4,542,341	\$4,512,029	99.34%

- Provincial and Federal Grant – revenues were below budgeted levels because federal student grant applications were denied; and a grant was not secured to support the above noted Land Conservation Strategy.
- Fee for Service – revenues were below budget largely due to a short-fall in daily parking pass revenues in 2024, with a recommended drawdown of \$21,007 from the Category 3 Operating Reserve to cover the difference.

1.2 Category 2 Operating Surplus

There are three options for managing the \$100,000 year-end Category 2 surplus:

1. Allocate to the Category 2 Operations Reserve.
2. Allocate to the Category 3 Operations Reserve.
3. Refund member municipalities in accordance with the 2024 municipal levy percentage allocations.

Option 2 is recommended for the following reasons:

- The Category 2 Operating Reserve is already at its target balance level.
- The Category 3 Operating Reserve is only at 9% of its target balance.
- MVCA allocated 4.6% of the 2024 Municipal Levy towards Category 3 programs and services, and the \$100,000 is within the annual maximum 8% contribution permitted under the Municipal MOUs for Category 3 activities.

2.0 **Capital Budget and 10-Year Capital Plan**

No changes have been made since last reported in November 2024. See Attachment 3 for details.

3.0 **Reserves**

Current Reserve Balance projections are provided in Attachment 4.

As noted in the November 2024 Financial Update report, \$36,541 was drawn from the Category 3 Operating Reserve to cover Category 3 Capital costs.

Any surplus after all audit adjustments should be allocated to the Water Control Structure reserve.

4.0 Corporate Strategic Plan

This report is prepared to support achievement of the following Corporate Goals and Objectives:

Goal 1: Asset Management – revitalize watershed management activities and invest in our legislated mandate.

a) Implement the five-year capital program.

Goal 3: People and Performance – support the operational transformations required to achieve MVCA’s priorities and to address legislative changes.

b) Monitor the quality, efficiency and impact of what we do and modify to improve operational effectiveness.

Attachments

1. 2024 Year-end Total Operating Summary, unaudited
2. 2024 Year-end Programs and Services Summaries, unaudited
3. 2024 Year-end Capital Budget Summary, unaudited
4. 2024 Year-end Projected Reserve Balances

Total Operating Summary	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
EXPENSES						
Category 1						
Category 1 Programs						
Compensation	\$2,997,632	\$3,101,295	\$3,022,202	\$24,570	\$79,093	\$103,664
Operating Expenses	\$728,692	\$738,353	\$732,757	\$4,065	\$5,596	\$9,661
Special Projects	\$106,500	\$40,030	\$88,135	-\$18,365	-\$48,105	-\$66,470
TOTAL	\$3,832,824	\$3,879,678	\$3,843,094	\$10,270	\$36,585	\$46,854
Category 2						
Category 2 Programs						
Compensation	\$144,536	\$83,140	\$91,000	-\$53,536	-\$7,860	-\$61,396
Operating Expenses	\$82,000	\$37,331	\$43,000	-\$39,000	-\$5,669	-\$44,669
Special Projects	\$70,000	\$29,590	\$29,648	-\$40,352	-\$58	-\$40,410
TOTAL	\$296,536	\$150,061	\$163,648	-\$132,888	-\$13,587	-\$146,475
Category 3						
Category 3 Programs						
Compensation	\$270,172	\$310,685	\$292,000	\$21,828	\$18,685	\$40,513
Operating Expenses	\$58,359	\$56,936	\$56,989	-\$1,370	-\$53	-\$1,423
Special Projects	\$84,450	\$114,669	\$109,100	\$24,650	\$5,569	\$30,219
TOTAL	\$412,981	\$482,290	\$458,089	\$45,108	\$24,201	\$69,309
Total Operating - Expenses	\$4,542,341	\$4,512,029	\$4,464,830	-\$77,511	\$47,199	-\$30,312
REVENUE						
Municipal Levy	\$3,140,197	\$3,140,197	\$3,144,337	\$4,140	-\$4,140	\$0
Reserve Fund	\$196,786	\$179,647	\$56,434	-\$140,352	\$123,213	-\$17,140
Provincial/Federal Grants	\$237,116	\$210,579	\$210,580	-\$26,536	-\$1	-\$26,537

Total Operating Summary	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
Fees for Services	\$776,020	\$713,223	\$812,398	\$36,378	-\$99,175	-\$62,797
Other Revenue	\$192,221	\$268,384	\$241,081	\$48,860	\$27,303	\$76,163
Total Operating - Revenues	\$4,542,341	\$4,512,029	\$4,464,830	-\$77,510	\$47,199	-\$30,311

CATEGORY 1: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
EXPENSES						
Watershed Management						
Technical Studies						
Compensation	\$223,174	\$279,572	\$288,133	\$64,959	-\$8,561	\$56,398
Operating Expenses	\$26,700	\$10,683	\$14,100	-\$12,600	-\$3,417	-\$16,017
Special Projects	\$79,000	\$36,070	\$81,135	\$2,135	-\$45,065	-\$42,930
Subtotal	\$328,873.53	\$326,325	\$383,368	\$54,494	-\$57,042	-\$2,548
Planning & Regulations						
Compensation	\$905,875	\$860,606	\$869,190	-\$36,685	-\$8,584	-\$45,269
Operating Expenses	\$82,500	\$92,347	\$102,750	\$20,250	-\$10,403	\$9,847
Special Projects	\$15,000	\$0	\$0	-\$15,000	\$0	-\$15,000
Subtotal	\$1,003,375	\$952,953	\$971,940	-\$31,435	-\$18,987	-\$50,422
TOTAL	\$1,332,249	\$1,279,278	\$1,355,308	\$23,059	-\$76,030	-\$52,971
Flood & Erosion Control						
Flood Forecasting & Warning						
Compensation	\$684,884	\$645,893	\$622,672	-\$62,212	\$23,221	-\$38,991
Operating Expenses	\$56,400	\$66,922	\$61,200	\$4,800	\$5,722	\$10,522
Special Projects					\$0	\$0
Subtotal	\$741,284	\$712,815	\$683,872	-\$57,412	\$28,943	-\$28,469
Dam Operations & Maintenance						
Compensation	\$167,859	\$107,468	\$102,740	-\$65,119	\$4,728	-\$60,391
Operating Expenses	\$86,500	\$55,162	\$57,200	-\$29,300	-\$2,038	-\$31,338
Special Projects					\$0	\$0
Subtotal	\$254,359	\$162,630	\$159,940	-\$94,419	\$2,690	-\$91,729

CATEGORY 1: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
TOTAL	\$995,643	\$875,445	\$843,812	-\$151,831	\$31,633	-\$120,197
Conservation Areas						
Conservation Areas						
Compensation	\$233,813	\$261,962	\$250,000	\$16,187	\$11,962	\$28,149
Operating Expenses	\$64,800	\$70,045	\$60,935	-\$3,865	\$9,110	\$5,245
Special Projects					\$0	\$0
Subtotal	\$298,613	\$332,007	\$310,935	\$12,322	\$21,072	\$33,394
Technical Studies						
Compensation	\$60,856	\$13,922	\$15,000	-\$45,856	-\$1,078	-\$46,934
Operating Expenses	\$0	\$0	\$0	\$0	\$0	\$0
Special Projects	\$11,000	\$2,050	\$6,500	-\$4,500	-\$4,450	-\$8,950
Subtotal	\$71,856	\$15,972	\$21,500	-\$50,356	-\$5,528	-\$55,884
TOTAL	\$370,469	\$347,979	\$332,435	-\$38,034	\$15,544	-\$22,490
Corporate Services						
Corporate Services						
Compensation	\$721,172	\$931,873	\$874,467	\$153,295	\$57,406	\$210,701
Operating Expenses	\$411,792	\$443,194	\$436,572	\$24,780	\$6,622	\$31,402
Special Projects	\$1,500	\$1,910	\$500	-\$1,000	\$1,410	\$410
TOTAL	\$1,134,464	\$1,376,976	\$1,311,539	\$177,075	\$65,437	\$242,512
Total Category 1 - Expenses	\$3,832,824	\$3,879,678	\$3,843,094	\$10,270	\$36,585	\$46,854
REVENUE						
Municipal Levy	\$2,817,071	\$2,817,071	\$2,820,607	-\$3,535.6	-\$3,535.6	\$0.0
Reserve Fund	\$196,786	\$266,001	\$207,325	-\$10,539	\$58,676	\$69,215
Provincial/Federal Grants	\$147,671	\$137,614	\$137,614	\$10,057	\$0	-\$10,057

CATEGORY 1: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
Fees for Services	\$511,295	\$468,507	\$520,548	-\$9,253	-\$52,041	-\$42,788
Other Revenue	\$160,000	\$190,486	\$157,000	\$3,000	\$33,486	\$30,486
Total Category 1 - Revenues	\$3,832,823	\$3,879,678	\$3,843,094	-\$10,271	\$36,585	\$46,855

CATEGORY 2: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD SEPT 30 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
EXPENSES						
Watershed Management						
Technical Studies						
Compensation	\$144,536	\$83,140	\$91,000	-\$53,536	-\$7,860	-\$61,396
Operating Expenses	\$82,000	\$37,331	\$43,000	-\$39,000	-\$5,669	-\$44,669
Special Projects	\$70,000	\$29,590	\$29,648	-\$40,352	-\$58	-\$40,410
TOTAL	\$296,536	\$150,061	\$163,648	-\$132,888	-\$13,587	-\$146,475
Total Category 2 - Expenses	\$296,536.31	\$150,061	\$163,648	-\$132,888	-\$13,587	-\$146,475
REVENUE						
Municipal Levy	\$178,536	\$178,536	\$178,536	\$0	\$0	\$0
Reserve Fund	\$0	-\$107,361	-\$93,774	-\$93,774	-\$13,587	-\$107,361
Provincial/Federal Grants	\$50,000	\$10,886	\$10,886	-\$39,114	\$0	-\$39,114
Fees for Services	\$68,000	\$68,000	\$68,000	\$0	\$0	\$0
Other Revenue	\$0	\$0	\$0	\$0	\$0	\$0
Total Category 2 - Revenues	\$296,536	\$150,061	\$163,648	-\$132,888	-\$13,587	-\$146,475

CATEGORY 3: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD SEPT 30 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
EXPENSES						
Stewardship Programs						
Stewardship Programs						
Compensation	\$82,571	\$120,360	\$110,000	\$27,429	\$10,360	\$37,789
Operating Expenses	\$7,500	\$4,550	\$4,850	-\$2,650	-\$300	-\$2,950
Special Projects	\$69,450	\$108,582	\$103,000	\$33,550	\$5,582	\$39,132
TOTAL	\$159,521	\$233,493	\$217,850	\$58,329	\$15,643	\$73,972
Education Services						
Education Services						
Compensation	\$41,470	\$56,154	\$55,000	\$13,530	\$1,154	\$14,684
Operating Expenses	\$4,700	\$6,128	\$5,825	\$1,125	\$303	\$1,428
Special Projects	\$15,000	\$6,087	\$6,100	-\$8,900	-\$14	-\$8,914
TOTAL	\$61,170	\$68,368	\$66,925	\$5,755	\$1,443	\$7,198
Vistor Services						
Vistor Services						
Compensation	\$146,130	\$134,171	\$127,000	-\$19,130	\$7,171	-\$11,960
Operating Expenses	\$46,159	\$46,258	\$46,314	\$155	-\$56	\$99
Special Projects				\$0	\$0	\$0
TOTAL	\$192,289	\$180,429	\$173,314	-\$18,976	\$7,115	-\$11,861
Total Category 3 - Expesnes	\$412,981	\$482,290	\$458,089	\$45,108	\$24,201	\$69,309
REVENUE						
Municipal Levy	\$144,590	\$144,590	\$145,195	\$605	-\$605	\$0
Reserve Fund	\$0	\$21,007	-\$57,117	-\$57,117	\$78,124	\$21,007

CATEGORY 3: PROGRAMS & SERVICES	2024 APPROVED BUDGET	UNAUDITED YTD SEPT 30 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
Provincial/Federal Grants	\$39,445	\$62,080	\$62,080	\$22,635	\$0	\$22,635
Fees for Services	\$196,725	\$176,716	\$223,850	\$27,125	-\$47,134	-\$20,009
Other Revenue	\$32,221	\$77,898	\$84,081	\$51,860	-\$6,183	\$45,677
Total Category 3 - Revenues	\$412,981	\$482,290	\$458,089	\$45,108	\$24,201	\$69,309

Total Capital Summary	2024 APPROVED BUDGET	UNAUDITED YTD DEC 31 2024	FINAL PROJECTION	VARIANCE PROJECTION TO BUDGET	VARIANCE ACTUAL TO PROJECTION	VARIANCE ACTUAL TO BUDGET
EXPENSES						
Category 1						
WECI Capital Projects	\$295,000	\$205,977	\$200,000	-\$95,000	\$5,977	-\$89,023
Conservation Areas	\$78,250	\$61,671	\$52,500	-\$25,750	\$9,171	-\$16,579
Corporate Projects	\$891,850	\$185,380	\$255,000	-\$636,850	-\$69,620	-\$706,470
Tech Studies - Capital	\$149,375	\$98,037	\$112,500	-\$36,875	-\$14,463	-\$51,338
Debt Repayment	\$344,922	\$312,417	\$312,417	-\$32,505	\$0	-\$32,505
Total Category 1	\$1,759,397	\$863,482	\$932,417	-\$826,980	-\$68,935	-\$895,915
Category 3 Capital	\$30,000	\$66,541	\$72,000	\$42,000	-\$5,459	\$36,541
Total Capital Program	\$1,789,397	\$930,022	\$1,004,417	-\$784,980	-\$74,395	-\$859,374
FUNDING						
Municipal Levy	\$691,745	\$691,745	\$691,745	\$0	\$0	\$0
Reserve Fund	\$237,652	\$137,786	\$212,181	-\$25,471	-\$74,395	-\$99,866
Provincial/Federal Grants	\$150,000	\$95,491	\$95,491	-\$54,509	\$0	-\$54,509
Fees for Services	\$0	\$0	\$0	\$0	\$0	\$0
Other Revenue	\$735,000	\$5,000	\$5,000	-\$730,000	\$0	-\$730,000
Total Capital - Revenues	\$1,814,397	\$930,022	\$1,004,417	-\$809,980	-\$74,395	-\$884,375

Reserve Investments				
	Dec 31 2023 Balance	2024 Allocations FROM Reserves	2024 Budget Allocations TO Reserves	Projected Dec 31 2024 Balance
Capital Reserves				
Building (HQ) Reserve	\$534,701	\$0		\$534,701
Conservation Areas Reserve	\$185,700		\$0	\$185,700
Information & Communication Technology Reserve	\$80,185	\$14,229		\$65,956
Priority Projects (Formerly Glen Cairn)	\$438,836	\$50,439		\$388,397
Sick Pay (STD) Reserve	\$73,843	\$21,086		\$52,757
Vehicles & Equipment Reserve	\$263,537	\$10,000		\$253,537
Water Control Structure Reserve - MVCA	\$514,391	\$35,412		\$478,979
Category 3 Capital Reserve	\$39,000	\$16,165		\$22,835
Total	\$2,130,193	\$147,331	\$0	\$1,982,862
Operating Reserves				
Museum Building & Art Reserve	\$0			\$0
Operating Reserve	\$1,022,526	\$219,914	\$0	\$802,612
Category 2 Operating Reserve	\$89,000		\$107,361	\$196,361
Category 3 Operating Reserve	\$125,760	\$57,548		\$68,212
Total	\$1,237,286	\$277,462	\$107,361	\$1,067,185
TOTAL	\$3,367,479	\$424,793	\$107,361	\$3,050,046