



TOWN OF COLLINGWOOD

Council - Committee of the Whole Agenda

Monday, June 17, 2024

“Collingwood is a responsible, sustainable, and accessible community that leverages its core strengths: a vibrant downtown, a setting within the natural environment, and an extensive waterfront. This offers a healthy, affordable, and four-season lifestyle to all residents, businesses, and visitors.”

A meeting of Council - Committee of the Whole will be held Monday, June 17, 2024 in the Council Chambers, 97 Hurontario St. and by Videoconference commencing at 2:00 p.m.

This meeting can be viewed on Rogers TV at <http://www.rogerstv.com/> or on the [Town of Collingwood - Municipal Meeting YouTube channel](#) for those not able to attend in person.

ORDER OF BUSINESS

Page

1. Call of Council to Order

For more than 15,000 years, the First Nations walked upon, and cared for, the lands we now call home. Anishinaabek, Haudenosaunee, Ojibwe, and many others who were families, friends, and communities, the way we are today. The Town of Collingwood acknowledges the Lake Simcoe-Nottawasaga Treaty of 1818 and the relationship it establishes with the original inhabitants of Turtle Island. We acknowledge the reality of our shared history, and the current contributions of Indigenous people within our community. We seek to continue empowering expressions of pride amongst all of the diverse stakeholders in this area. We seek to do better, and to continue to recognize, learn, and grow, in friendship and community, Nation-to-Nation.

2. Adoption of the Agenda

2.1. Motion to adopt agenda

Recommendation: THAT the content of the Council Agenda for June 17, 2024 be adopted as amended:

- Amended: Item 7.2.1
- Added: Items 8.1, 8.2, 14.6.1 and 14.7.1
- Moved Item 10.1 to Committee of the Whole Session

3. **Declarations of Pecuniary Interest**

Note: In accordance with the Council Code of Conflict, Procedural By-law and the Municipal Conflict of Interest Act, Council members must file with the Clerk a written statement of the conflict, for inclusion on the Conflict of Interest Registry.

4. **Community Announcements**

5. **Deputations**

- 5.1. **Homelessness Response Update, Mina Fayez-Bahgat, General Manager of Social and Community Services, County of Simcoe**
- 5.2. **Smoking and Littering on Town Property, Keep Collingwood Clean**
- 5.3. **AODA Compliance and Public Transit, Paul Ireland**

6 **Public Meetings**

To participate virtually, please view the meeting using the following link:

https://us02web.zoom.us/j/81307579647?pwd=cIVvP1doXS_miiX3cxglODgf_VSEmg.ke2UMoJqKxOt1N7I

Or Telephone: 1-647-558-0588 or 1-647-374-4685

Webinar ID: 813 0757 9647 Passcode: 157270

This link allows you to participate in the ZOOM Webinar as a participant. Please ensure you have good connectivity and audio functionality on the device (smartphone, laptop, tablet, etc.) you will be using. Depending on your device you may need to download the ZOOM App ahead of the meeting.

6.1. **Quick-Win Zoning By-law Amendment - Affordable Housing (Town Initiated)**

Recommendation: Purpose and Effect of the proposed Zoning By-law Amendment is to support the implementation of the Town's Affordable Housing Master Plan through quick-win and housing focused regulatory changes to encourage more homes to be built and increased affordability by:

- Permitting up to four dwelling units per residential property;
- Updating the zoning provisions for Additional Residential Units (ARUs);
- Reducing minimum parking requirements for Additional Residential Units (ARUs) and apartment buildings.

PLEASE NOTE that this Zoning By-law Amendment is intended to replace the existing zoning requirements for Accessory Apartments and Second Suites. For the proposed Zoning By-law Amendment to come into force, the Town's adopted Official Plan (2023) must be in effect, which will require approval by the County of Simcoe, with no appeals to the related policies. The proposed Zoning By-law Amendment may result in additional

required modifications to the Town's adopted Official Plan (2023) prior to approval.

Any person may attend the public meeting and/or make written or verbal representation either in support of or in opposition to the proposed Zoning By-law Amendment. If a person or public body would otherwise have the ability to appeal the decision of Council of the Town of Collingwood to the Ontario Land Tribunal, but the person or public body does not make oral submissions at a public meeting or make written submissions to the Town of Collingwood before the by-law is passed, the person or public body is not entitled to appeal the decision and may not be added as a party to the hearing of an appeal before the Ontario Land Tribunal unless, in the opinion of the Tribunal, there are reasonable grounds to add the person or public body as a party.

To view the proposed Zoning By-law Amendment, or to learn more about the Town's quick-win and housing focused regulatory changes please visit the Town's Engage Page at <https://engage.collingwood.ca/affordable-housing>.
[Housing ZBA Notice Public Meeting](#)

7. Adoption of Minutes

7.1 Council Minutes

7.1.1 Regular meeting of Council held June 3, 2024

Recommendation: THAT the minutes of Council-Committee of the Whole meeting held June 3, 2024 (excluding Committee of the Whole recommendations), be approved as presented.

[Council - Committee of the Whole 03 Jun 2024 - Minutes - Pdf](#)

7.1.2 Business arising from the previous minutes

7.2 Approval of Committee of the Whole Recommendations

7.2.1 Committee of the Whole: June 3, 2024



Recommendation: THAT the Committee of the Whole recommendations from its meeting held June 3, 2024 contained within the June 3, 2024 Council minutes be hereby approved as presented.

- T2024-14 Investment Policy Review (*amendment added by addendum)
- C2024-06 2023 Annual Lobbyist Registry Report
- Minutes of Other Committees/Boards

[C2024-06 2023 Annual Lobbyist Registry Report](#)

[T2024-14 - Investment Policy Review - Amended](#)

8. Staff Reports

8.1. CS2024-05 Terminals Point Definitive Documents



****Report and by-law added by addendum***

Recommendation: THAT Staff Report CCS2024-05, Terminals Point Definitive Documents, be received.

AND THAT Council direct staff to execute the Definitive Documents with Streetcar & Dream (Grain Terminals Revitalization Inc.)

[CCS2024-05 Terminals Point Definitive Documents](#)
[Terminals Point Council Presentation June 17 2024](#)

9. By-Laws

9.1. **by-law added by addendum*



Recommendation: THAT By-law No. 2024-048, being a by-law to authorize the execution of the definitive agreements for the redevelopment of land referred to as Terminals Point, be enacted and passed this 17th day of June, 2024.

[BL2024-048 Terminals Point Agmts](#)

10. Motions

10.1. 2023 Financial Statements/Audit - moved to Committee of the Whole



11. Departmental Updates

11.1. Water and Wastewater Rates Study Information Session, *Hemson Consulting Group*

11.2. GHG Reduction Pathway Feasibility Study, *Nicole Yardy, Climate Change Specialist*

11.3. Ontario Land Tribunal (OLT) Appeals Update, *Director Valentine*

12. Consent Agenda

General Consent Items

A general correspondence list can be viewed on the Agenda and Meeting Portal at <https://collingwood.civicweb.net/filepro/documents/116037/>. This Correspondence List includes items considered as bulk communications not specific to the Town of Collingwood and is of a general nature, and are not included in the Consent Agenda below.

Recommendation: THAT Council herein receive the General Consent Agenda;

AND FURTHER that the information and opinions provided in the General Consent Agenda Items are that of the author(s) and are not verified or approved as being correct.

12.1. World Kidney Cancer Day: Clock Tower & Proclamation, Collingwood Music Week (July 5th to July 12th): Clock Tower & Flag

Raising

12.2. Proclamation: World Elder Abuse Day
[Proclamation - World Elder Abuse Day - June 15](#)

12.3. Proclamation: CDKL5 Awareness Month
[Proclamation - CDKL5 Awareness](#)

13. County Report

County Council agendas and minutes can be found on the [Simcoe County Council Portal](#). (first meeting of the month)

1 Move into Committee of the Whole

4.

Public engagement and discussion is encouraged under this section of the agenda with any recommendations being ratified at the next meeting. The public are able to address the Committee on any staff report following the presentation by staff and allowed 5 minutes to speak.

To participate virtually, please view the meeting using the following link:

https://us02web.zoom.us/j/81307579647?pwd=clVvP1doXS_miiX3cxglODgf_VSEmg.ke2UMoJqKxOt1N7I

Or Telephone: 1-647-558-0588 or 1-647-374-4685

Webinar ID: 813 0757 9647 Passcode: 157270

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14.1 Move into Committee of the Whole

14.1.1 Motion to move into Committee of the Whole (Mayor Hamlin)

Recommendation: THAT Council herein move into Committee the Whole Session.

14.2 Staff Reports

14.2.1 T2024-15 Town Wide Development Charges - Revised Rates



*Hemson Consulting Group

**Appendix B added to staff report by addendum

Recommendation: THAT Staff Report T2024-15, Town Wide Development Charges - Revised Rates – Wastewater Treatment Plant Costing Revised be received;

AND THAT Council approve the Development Charges Background Study dated

April 15th, 2024 (hyperlinked as Appendix 'A') inclusive of the amendments attached hereto as Appendix 'B';

AND THAT Council receive the submissions on the proposed 2024 Town-wide Development Charges By-law (attached as Appendix 'C'); and

AND THAT Council determine that no further public meeting is required.

Recommendation: THAT Staff Report 2024-15, Town Wide Development Charges - Revised Rates – Wastewater Treatment Plant Costing Revised be received;

AND THAT Council approve the Development Charges Background Study dated April 15th, 2024 (hyperlinked as Appendix 'A') inclusive of the amendments attached hereto as Appendix 'B';

AND THAT Council receive the submissions on the proposed 2024 Town-wide Development Charges By-law (attached as Appendix 'C'); and

AND THAT Council determine that no further public meeting is required.

[T2024-15 Town Wide DCs - Revised Rates](#)

14.2.2 PRC2024-06 Shipyards Public Realm Plan



**Staff report and recommendations added by addendum*

Recommendation: THAT Staff Report PRC2024-06, Shipyards Public Realm Plan, be received;

AND THAT Council endorse the Shipyards Public Realm Plan and recommendations contained therein prepared by Brook McIlroy, dated June 2024, as an addendum to the 2016 Collingwood Waterfront Master Plan, for the purposes of a general policy guideline for future budget and related land development decisions regarding public realm upgrades in the Shipyards area.

[PRC2024-06 Shipyards Public Realm Plan](#)

14.2.3 CAO2024-05 Agreement for Municipal Policing Enhancement with Ontario Provincial Police

Recommendation: THAT Staff Report CAO2024-05, Agreement for Municipal Policing Enhancement with Ontario Provincial Police, be received;

AND THAT Council [*does, does not*] commit to the proposed School Resource Officer, and instruct the CAO and Clerk to finalize the proposed agreement with the OPP for a three (3) year

commitment.

[CAO2024-05 - Agreement for Municipal Policing Enhancement with Ontario Provincial Police](#)

[Appendix A Contract Policing Proposal for Additional Services Under Section 17\(2\) of the Community Safety and Policing Act, 2019](#)

[Appendix B Draft Agreement](#)

- 14.2.4 2023 Financial Statements/Audit - moved to Committee of the Whole



**presentation to be provided by Baker Tilly*

Recommendation: THAT Council herein approve the 2023 Audited Financial Statements as presented.

[Revised Final Draft Consolidated Financial Report](#)

14.3 Deputations (unregistered)

Unregistered deputations are provided 5 minutes to address Council.

14.4 Reports/Minutes of Other Committees/Boards

14.5 Old or Deferred Business

14.6 Other Business

- 14.6.1 Public Back Lanes, Councillor Potts



14.7 Notice of Motions

- 14.7.1 Notice provided by Mayor Hamlin for consideration at the July 8, 2024 Council Meeting



Recommendation: THAT Council reconsider the previous decision of Council related to the reconstruction design of Sixth Street.

(Proceed with the following motion, subject to a 2/3rds majority vote to permit the reconsideration)

THAT Council herein approve a modified Option 2 (as presented by Staff on September 11, 2023) Sixth Street Reconstruction Design approach, including the following key points:

- The vehicle travel lanes be designed at 3.3m each (6.6m total),
- A 1.5m sidewalk remains on the north side, and
- An off road, two-way cycle track be located on the south side, width to be 3.0m. Track to be marked as per OTM guidelines for a two-way cycling facility.

AND THAT the design maximize the preservation of existing, established trees within the Sixth Street corridor, through the

considerate placement of private services and all infrastructure (existing, replacement and new) planned within the project.

AND FURTHER THAT any trees removed are replaced at a two to one ratio or using a scientific method that ensures similar environmental benefits, with potential replanting locations selected using the following priorities: 1. on public land along Sixth Street, 2. on private land along Sixth Street, and 3. on public land along adjacent streets.

14.8 Rise from Committee of the Whole

14.8.1 Motion to rise from Committee of the Whole (Councillor Doherty)

Recommendation: THAT Council herein rise from Committee of Whole and return to the regular Council meeting.

15. Confirmatory By-Law

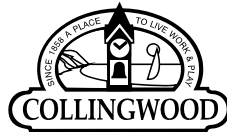
15.1. Recommendation: THAT By-law No. 2024-047, being a by-law to confirm the proceedings of the regular meeting of Council held June 17, 2024, be enacted and passed this 17th day of June, 2024.

[BL2024-047 Confirmatory](#)

16. Adjournment

File No. D140424

Date of this Notice: May 28, 2024



**Notice of Public Meeting
Proposed Municipally-Initiated Zoning By-Law Amendment
(Quick-Wins for Housing Supply and Affordability)**

Take Notice that the Council of the Town of Collingwood will hold a public meeting on **Monday, June 17, 2024, on or about 2:00 p.m.**

Any members of the public may attend in person (Council Chambers, 97 Hurontario Street, Collingwood) or virtually by Zoom webinar to consider a proposed Zoning By-law Amendment under Section 34 of the *Planning Act*.

The public meeting will take place during the regular Council meeting. For those attending virtually, a link to the webinar will be included on the June 17, 2024 Council meeting agenda, which is located here collingwood.civicweb.net/portal/. Alternatively, you may subscribe to receive an automatic email with meeting agendas here: collingwood.civicweb.net/portal/subscribe.aspx

The proposed [Municipally-Initiated Zoning By-law Amendment](#) would apply Town-wide; therefore, no key map is provided with this notice.

Purpose and Effect of the proposed Zoning By-law Amendment is to support the implementation of the Town's Affordable Housing Master Plan through quick-win and housing focused regulatory changes to encourage more homes to be built and increased affordability by:

- Permitting up to four dwelling units per residential property;
- Updating the zoning provisions for Additional Residential Units (ARUs);
- Reducing minimum parking requirements for Additional Residential Units (ARUs) and apartment buildings.

PLEASE NOTE that this Zoning By-law Amendment is intended to replace the existing zoning requirements for Accessory Apartments and Second Suites.

For the proposed Zoning By-law Amendment to come into force, the Town's adopted Official Plan (2023) must be in effect, which will require approval by the County of Simcoe, with no appeals to the related policies. The proposed Zoning By-law Amendment may result in additional required modifications to the Town's adopted Official Plan (2023) prior to approval.

Agency comments are requested no later than June 14, 2024. Note that members of the public are not considered as "agencies".

Any person may attend the public meeting and/or make written or verbal representation either in support of or in opposition to the proposed Zoning By-law Amendment.

If a person or public body would otherwise have the ability to appeal the decision of Council of the Town of Collingwood to the Ontario Land Tribunal, but the person or public body does not make oral submissions at a public meeting or make written submissions to the Town of Collingwood before the by-law is passed, the person or public body is not entitled to appeal the decision.

If a person or public body does not make oral submissions at a public meeting or make written submissions to the Town of Collingwood before the by-law is passed, the person or public body may not be added as a party to the hearing of an appeal before the Ontario Land Tribunal unless, in the opinion of the Tribunal, there are reasonable grounds to add the person or public body as a party.

If you wish to be notified of the decision of the Council of the Town of Collingwood on the proposed Zoning By-law Amendment you must make a written request to the Planning Services Division, attention Housing Development Coordinator, Claire de Souza, Town of Collingwood, P.O. Box 157, Collingwood, Ontario L9Y 3Z5 or via email at: cdesouza@collingwood.ca

If you are the owner of any land that contains seven or more residential units, please post this notice in a location that is visible to all the residents.

For more information about the proposed Zoning By-law Amendment, including information about appeal rights, contact:

File No. D140424

Date of this Notice: May 28, 2024

Claire de Souza, Housing Development Coordinator, Planning Services Division
cdesouza@collingwood.ca (705) 445-1030 Ext. 3242
Monday to Friday between the hours of 8:30 a.m. and 4:30 p.m.

To view the proposed Zoning By-law Amendment, or to learn more about the Town's quick-win and housing focused regulatory changes please visit the Town's Engage Page at <https://engage.collingwood.ca/affordable-housing>.

Note about information you may submit to the Town:

Under the authority of the *Municipal Act, 2001* and in accordance with Ontario's *Municipal Freedom of Information and Protection of Privacy Act*, all information provided for, or at a Public Meeting, Public Consultation, or other Public Process are considered part of the public record and may be posted on the Town's website and/or made available to the public including names, addresses, phone numbers, emails or other personal information voluntarily disclosed.



TOWN OF COLLINGWOOD

Council - Committee of the Whole Minutes

Monday, June 3, 2024

“Collingwood is a responsible, sustainable, and accessible community that leverages its core strengths: a vibrant downtown, a setting within the natural environment, and an extensive waterfront. This offers a healthy, affordable, and four-season lifestyle to all residents, businesses, and visitors.”

A regular meeting of Council - Committee of the Whole was held Monday, June 3, 2024, in the Council Chambers, 97 Hurontario St. and by Videoconference commencing at 2:00 PM for the specific reasons provided below.

Council Present:

Mayor Hamlin
Deputy Mayor Fryer
Councillor Jeffery
Councillor Doherty
Councillor Houston
Councillor Potts
Councillor Baines
Councillor Perry

Council Absent:

Councillor Ring

Staff Present:

Sonya Skinner, CAO
Sara Almas, Director, Legislative Services/Clerk
Amanda Pegg, Executive Director, Customer & Corporate Services
Monica Quinlan, Treasurer
Peggy Slama, Director, Public Works, Engineering & Environmental Services
Karen Cubitt, A. Director, Parks, Recreation and Culture
Jenny Haines, Administrative Coordinator, Clerk Services

1. Call of Council to Order

Mayor Hamlin called the meeting to order at 2:00 p.m. and Deputy Mayor Fryer provided the recognition and acknowledgement of the traditional territory of the Indigenous peoples.

2. Adoption of the Agenda

2.1. Motion to adopt agenda

RES-271-2024

Moved by Councillor Potts

Seconded by Councillor Baines

THAT the content of the Council Agenda for June 3, 2024 be adopted as amended:

- Item 14.2.1 T2024-14 Investment Policy Review - Report and recommendation added

CARRIED.

3. Declarations of Pecuniary Interest

Deputy Mayor Fryer declared a non-pecuniary code of conduct disqualifying interest to Agenda Item 7.2.2 and the severed recommendation of Staff Report T2024-12 from the May 22, 2024 Committee of the Whole meeting regarding the Council and Community Grant Award for Hope Chapel, noting that he is a community volunteer for the Hope Chapel Student lunch program.

- 3.2. Councillor Potts declared a non-pecuniary code of conduct disqualifying interest to Agenda Item 7.2.2 and the severed recommendation of Staff Report T2024-12 from the May 22, 2024 Committee of the Whole meeting regarding the Council and Community Grant Award for Hope Chapel as he lives adjacent to the Church and supports a number of Church initiatives.

4. Community Announcements

Council reported on various community announcements and events.

5. Deputations

5.1. Open Alcohol in Collingwood Parks, *Jonathan Hillis*

Jonathan Hillis briefed Council on a proposal to pilot having 'Open Alcohol in Collingwood Parks' this summer noting that the proposal is inspired by a successful pilot in Toronto and supported by data from Europe. Hillis noted that the pilot would include a 'picnic in the park' campaign to support local businesses, craft beverage producers and restaurants, boost business locally and enhancing the park experience. The pilot would promote responsible alcohol consumption, support local businesses and foster community engagement which could potential lead to a permanent park opportunity.

5.2. Update on Collingwood Schools and Future of Local Education, *Mike Foley Trustee*

SCDSB

Trustee Foley, Simcoe County District School Board briefed Council on the current condition of Collingwood Collegiate Institute (CCI) noting that the building and facility is aging and in need of critical repair. Trustee Foley noted that decisions will need to be made regarding the building, re-location of students and the possibility of finding a new location in Collingwood that meets the necessary requirements and can home over 1,100 students.

Trustee Foley addressed questions of Council pertaining future needs and options, solutions the school board is considering, impacts of new school proposed for Wasaga Beach, renewed focus on trades, transition plans and impacts on students.

6. Public Meetings

None.

7. Adoption of Minutes

7.1. Council Minutes

7.1.1.

RES-272-2024

Moved by Councillor Perry

Seconded by Councillor Jeffery

THAT the minutes of Council-Committee of the Whole meeting held May 22, 2024 (excluding Committee of the Whole recommendations) and the Council meeting held May 27, 2024, be approved as presented.

CARRIED.

Councillor Baines noted a typo on the May 22, 2024 Committee of the Whole Meeting Minutes, section 10.1 in which Director Slama is referred to as Directly Slama.

7.1.2. Business arising from the previous minutes

None.

7.2. Approval of Committee of the Whole Recommendations

7.2.1. Committee of the Whole: May 22, 2024

RES-273-2024

Moved by Deputy Mayor Fryer

Seconded by Councillor Doherty

THAT the Committee of the Whole recommendations from its meeting held May 22, 2024 contained within the May 22, 2024 Council minutes be hereby

approved as presented.

- P2024-13 Affordable Housing Master Plan 2024 Workplan
- T2024-12 Town Wide Development Charge Implementation Options
- T2024-13 2024 Council Community Grant Award (recommendations not approved unanimously have been severed)
- Various Reports/Minutes of Other Committees/Boards

CARRIED.

Deputy Mayor Fryer and Councillor Potts left the meeting due to their previously declared conflicts.

7.2.2. T2024-13 2024 Council Community Grant Award

**6:1 vote at Committee of the Whole*

RES-274-2024

Moved by Councillor Baines

Seconded by Councillor Jeffery

AND THAT under the Council Community Grant Policy, Council award \$4,400 allocated for Hope Chapel School Lunch Program, from the 2024 operating budget.

CARRIED.

Deputy Mayor Fryer and Councillor Potts returned to the meeting.

8. Staff Reports

None.

9. By-Laws

9.1. Temporary Borrowing By-law

RES-275-2024

Moved by Councillor Potts

Seconded by Councillor Perry

THAT By-law No. 2024-045, being a By-law to authorize temporary borrowing to meet the current expenditures of the Town of Collingwood until taxes are collected and other revenues are received, be enacted and passed this 3rd day of June, 2024.

CARRIED.

10. Departmental Updates

10.1. Poplar Health & Wellness Village MZO Update, CAO Skinner

CAO Skinner provided an update on the Poplar Health and Wellness Village noting

that to date no new information has come out from the Province regarding their decision to put a new hospital at this location. Next steps for the Town is to receive the block and phasing plan from Di Poce Management Ltd., or Live Work Learn Play and that the Province is continually monitoring the progress on all MZO decisions.

10.2. Customer Service Update: 2023 Stats and 2024 Plans, *Manager Masiak*

Manager Masiak provided Council with an update from the Town's Customer Service Department reviewing statistics from 2023 and plans for 2024, reviewed departmental highlights such as Staff training, website updates, a 'one number' contact, software and cross-functional support between various Town departments. Manager Masiak reviewed inquiries received, results of customer satisfaction surveys and addressed questions from Council.

Executive Director Pegg congratulated Manager Masiak on being nominated for the 2024 MSDO Excellence in Transformation, noting that the prestigious recognition highlights Manager Masiak's outstanding contributions and commitment to service excellence with Service Collingwood.

11. **Consent Agenda**

11.1. **General Consent Items**

RES-276-2024

Moved by Councillor Perry
Seconded by Councillor Doherty

THAT Council herein receive the General Consent Agenda;

AND FURTHER that the information and opinions provided in the General Consent Agenda Items are that of the author(s) and are not verified or approved as being correct.

11.2 Proclamation: National Deafblind Awareness Month

11.3 Enbridge Update re: Enbridge Gas' rate rebasing application and the Government's introduction of the Keeping Energy Costs Down Act

CARRIED.

12. **County Report**

County Council agendas and minutes can be found on the [Simcoe County Council Portal](#). (first meeting of the month)

Deputy Mayor Fryer provided an update from County Council noting discussion about green cart participation from all it's residents; confirmed that Mina Fayez-Bahgat, General Manager, Social and Community Services Division will be attending the next Town Council meeting to provide an update on the orientation planning and implementation of the assistance team for Collingwood downtown core as well as provide an update on the modular home location process and other matters; and

reminded Council and the public of the June clothing and electronic pick-up.

13. Motions

13.1. Tree Planting on Sixth Street (motion provided by Mayor Hamlin on May 22, 2024)

Deputy Mayor Fryer assume the role of Chair.

Moved by Mayor Hamlin

Seconded by Councillor Jeffery

WHEREAS there will be a significant loss of trees in the public right-of-way during reconstruction of Sixth Street;

AND WHEREAS there will be insufficient room in this public right-of-way as reconstructed to replace all the trees lost;

THEREFORE BE IT RESOLVED THAT Council direct Staff to develop a program which will include the following:

1. All the trees lost are to be replaced by planting of new trees on Sixth Street, at the rate of at least double the trees lost.
2. To achieve the goal of planting double the trees lost, that homeowners on Sixth Street be permitted to request a tree be planted on their private front yard at no cost to them. Homeowners to be provided instructions on watering and care to ensure survival of any such trees.
3. That the priority area for the planting of new trees be within the project boundaries.
4. That if additional areas are needed to accommodate all the new trees, that the program identify additional streets in the vicinity where the trees will be planted.
5. That recommendations on the tree caliper be returned to Council for decision.

Staff addressed questions from Council regarding a conceptual design that presented by a residents in the past; how other municipalities have policies regarding tree replacement based on science based strategies; ensuring that the management of trees becomes part of the Town's asset management and stormwater management plans; consideration to have trees planted on both sides of the street; if Staff are considering an agreement with the homeowners to ensure that the tree that the Town provides is not removed; and if there is adequate snow storage on Sixth Street given the cycling lanes and sidewalks.

Council members discussed donating portions of the larger trees as art which could be displayed in various recreational facilities and consideration of enacting a bylaw to ensure the prevention of tree being removed on private property either by notification to the Town if an owner plans to remove the tree and replacement requirement of the tree at the same caliber.

Councillor Doherty requested that Agenda Item 13.2 be removed for discussion.

RES-277-2024

Moved by Councillor Doherty

Seconded by Mayor Hamlin

AMENDMENT: THAT Item 1 of the original motion be replaced with the following:

1. All the trees lost are to be replaced by planting of new trees on Sixth Street, at the rate of at least double the trees lost, or other rate of replacement calculated using a science-based formula, such that the net environmental benefit of the removed trees is not lost.

CARRIED.

RES-278-2024

Moved by Councillor Jeffery
Seconded by Councillor Potts

Amendment: AND THAT Staff report back to Council on the ability to require private property owners to maintain or replace trees (as per a method used for the original planting) that have been provided and planted as part of the Sixth Street road reconstruction project.

CARRIED.

Mayor Hamlin assumed the role of Chair.

RES-279-2024

Moved by Mayor Hamlin
Seconded by Councillor Jeffery

WHEREAS there will be a significant loss of trees in the public right-of-way during reconstruction of Sixth Street;

AND WHEREAS there will be insufficient room in this public right-of-way as reconstructed to replace all the trees lost;

THEREFORE BE IT RESOLVED THAT Council direct Staff to develop a program which will include the following:

1. All the trees lost are to be replaced by planting of new trees on Sixth Street, at the rate of at least double the trees lost, or other rate of replacement calculated using a science-based formula, such that the net environmental benefit of the removed trees is not lost.
2. To achieve the goal of planting double the trees lost, that homeowners on Sixth Street be permitted to request a tree be planted on their private front yard at no cost to them. Homeowners to be provided instructions on watering and care to ensure survival of any such trees.
3. That the priority area for the planting of new trees be within the project boundaries.
4. That if additional areas are needed to accommodate all the new trees, that the program identify additional streets in the vicinity where the trees will be planted.
5. That recommendations on the tree caliper be returned to Council for decision.

AND THAT Staff report back to Council on the ability to require private property owners to maintain or replace trees (as per a method used for the original planting)

that have been provided and planted as part of the Sixth Street road reconstruction project.

CARRIED.

- 13.2. **Removed:** Tree Planting on Sixth Street (motion provided by Councillor Jeffery on May 22, 2024)
- 13.3. Potential AMO Delegation Request Topics **Deadline to apply June 7th, 2024*

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

**Council to choose from the following options (up to 3):*

- 1. Post-Secondary Education Enhancements in Collingwood to Support Employers' Needs
- 2. Incorporation of Greener Development Requirements in the Ontario Building Code
- 3. Support for Collingwood's Terminals Point Grain Terminals Redevelopment (Provincial cutting of red tape and funding incentives)
- 4. Fire Fighting – Collective Bargaining Arbitration Approach and Presumptive Legislation Obligations for Municipalities
- 5. Provincial Leadership for Urban Wildlife Management and Control

AND FURTHER THAT Council support Collingwood's joint participation in the following delegation opportunities, if approved:

- A. Municipal Affairs and Housing to officially introduce our Mayors' and CAOs' Forum Group and our intentions, with MPP Saunderson invited to also be present,
- B. Transportation for a Regional Transportation and Bypass Study, and
- C. Health to request further supports for local Physician Recruitment.

Council agreed to sever the motion, as follows:

RES-280-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

**Council to choose from the following options (up to 3):*

- 1. Support for Collingwood's Terminals Point Grain Terminals Redevelopment (Provincial cutting of red tape and funding incentives)

AND FURTHER THAT Council support Collingwood's joint participation in the following delegation opportunities, if approved:

- A. Municipal Affairs and Housing to officially introduce our Mayors' and CAOs' Forum Group and our intentions, with MPP Saunderson invited to also be present,

- B. Transportation for a Regional Transportation and Bypass Study, and
- C. Health to request further supports for local Physician Recruitment.

CARRIED.

RES-281-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

- Post-Secondary Education Enhancements in Collingwood to Support Employers' Needs

CARRIED.

RES-282-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

- Incorporation of Greener Development Requirements in the Ontario Building Code

CARRIED.

RES-283-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

- Fire Fighting – Collective Bargaining Arbitration Approach and Presumptive Legislation Obligations for Municipalities

DEFEATED.

RES-284-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Baines

THAT Council instruct Staff to submit the following Ministry Delegation Requests, for the Annual Association of Municipalities of Ontario Conference in August 2024:

- Provincial Leadership for Urban Wildlife Management and Control

DEFEATED.

13.4. **Addition:** Poplar Wellness Village Update

CAO Skinner provided an update received from Di Poce Management Company noting that they are continuing to work with the Collingwood Hospital and the design team to finalize the gift agreement and the location of the hospital; consulting works including environmental and geo-technical have begun on the site in preparation for the block plan submission; they are updating the vision based on confirmation of hospital location as well as the preliminary finding of the technical studies; and they are continuing to work with the Town to address the recent updates to the Town's Official Plan. CAO Skinner confirmed that community and stakeholder outreach and engagement efforts are continuing from De Poce's perspective.

14. Move into Committee of the Whole

14.1. Move into Committee of the Whole

14.1.1. Motion to move into Committee of the Whole (Mayor Hamlin)

RES-285-2024

Moved by Deputy Mayor Fryer
Seconded by Councillor Potts

THAT Council herein move into Committee the Whole Session.

CARRIED.

Committee recessed at 4:19 p.m. and resumed at 4:32 p.m.

14.2. Staff Reports

14.2.1. T2024-14 Investment Policy Review

Treasurer Quinlan confirmed that per the Town's Investment Policy, a review is required once per Council term and briefed Committee on the current policy and potential updates being considered. Treasurer Quinlan discussed the reason investments are made, noted key questions and next step considerations. Treasurer Quinlan took comments and answered questions from Committee regarding risk tolerance; whether ONE fund is a preferred option; delegated authority; investment education for Council; long term planning; and consideration of third party management for investments.

RES-286-2024

Moved by Councillor Baines
Seconded by Mayor Hamlin

THAT Staff Report 2024-14, Investment Policy Review be received;

AND THAT Council herein accept the Investment Policy Review Report, in

accordance with the Investment Policy requirement of a minimum review, once per Council Term;

AND THAT once the Strategic Financial Plan is completed, Staff provide an update on the Town's Investments, noting any intended changes due to new or updated information.

CARRIED.

14.2.2. C2024-06 2023 Annual Lobbyist Registry Report

Clerk Almas provided an overview of the 2023 Annual Lobbyist Registry Report.

RES-287-2024

Moved by Councillor Potts

Seconded by Councillor Perry

THAT Staff Report C2024-06, 2023 Annual Lobbyist Registry Report, be received for information.

CARRIED.

14.3. Deputations (unregistered)
None.

14.4. Reports/Minutes of Other Committees/Boards

14.4.1.

RES-288-2024

Moved by Councillor Jeffery

Seconded by Councillor Perry

THAT the following minutes of Other Committees and Boards be received and the recommendations contained be approved:

- Museum Advisory Committee, May 16, 2024
- Collingwood Public Library Board, March 28, 2024
- Trails and Active Transportation Advisory Committee, May 9, 2024

CARRIED.

Staff confirmed that the Collingwood Library Board will no longer be approving meeting minutes electronically and that Committee will be in receipt of their minutes at the next scheduled meeting after Board member approval.

14.5. Old or Deferred Business
None.

14.6. Other Business

14.6.1.

Director Slama addressed questions regarding the inventory, maintenance schedule and online monitoring system options for traffic and pedestrian signalization, and noted that additional information would be obtained and reported back to Council.

14.7. Notice of Motions

None.

14.8. Rise from Committee of the Whole

14.8.1. Motion to rise form Committee of the Whole (Councillor Doherty)

RES-289-2024

Moved by Councillor Potts

Seconded by Deputy Mayor Fryer

THAT Council herein rise from Committee of Whole and return to the regular Council meeting.

CARRIED.

15. Confirmatory By-Law

RES-290-2024

Moved by Councillor Perry

Seconded by Councillor Baines

THAT By-law No. 2024-046, being a by-law to confirm the proceedings of the regular meeting of Council held June 3, 2024, be enacted and passed this 3rd day of June, 2024.

CARRIED.

16. Adjournment

Moved by Councillor Jeffery

THAT the Council meeting be hereby adjourned at 5:27 p.m. **CARRIED.**

Mayor

Clerk



Staff Report C2024-06

COW/Council 2024-06-03

Amendments ☐

Submitted To: Council

Submitted By: Sara Almas, Director, Legislative Services/Clerk

Prepared By: Michael Trueman, Manager, Accountability, Procurement & Risk Management

Subject: 2023 Annual Lobbyist Registry Report

Recommendation

THAT Staff Report C2024-06, 2023 Annual Lobbyist Registry Report, be received for information.

Amendments

N/A

1. Executive Summary

The purpose of this report is to present the annual report respecting lobbying activities made by within the Town that were registered in accordance with Lobbyist Registry By-law 2020-001.

2. Analysis

Background

Section 223.9 of the Municipal Act, 2001 authorizes a municipality to establish and maintain a registry of persons who lobby public office holders.

In January 2020, the Lobbyist Registry By-law No. 2020-001 and the Lobbyist Code of Conduct were passed by Council. Due to Collingwood proactively creating this registry, we have become a resource to other municipalities and have discussed our experience to help guide as they create their versions.

Analysis

The purpose of the online Registry is to have a single location to publicly post a record of substantive communication between those who lobby and Town Staff or Members of Council.

Town representatives have continued to communicate that transparent, publicly registered, and appropriate lobbying is a normal municipal process, and that those lobbying can advocate for positive changes in our community.

Our goal is to continue ensuring the Town is consistently acting in an open and transparent fashion when discussing projects.

2023 was the fourth year of the program being active, the following stats are provided for all active years:

- Acts of Lobbying Recorded:
 - 2020 – 76
 - 2021 – 87
 - 2022 – 49
 - **2023 – 49**
 - **71% of lobbying involved town staff, 29% involved members of Council.**
- Number of Lobbyist:
 - 2020 – 72
 - 2021 – 66
 - 2022 – 40
 - **2023 – 47**
- Lobbyist Type:
 - 2020 - In-House – 44; Consultant – 29; Voluntary Unpaid – 3
 - 2021 - In-House – 38; Consultant – 31; Voluntary Unpaid – 18
 - 2022 - In-House – 33; Consultant – 12; Voluntary Unpaid – 4
 - **2023 – In-House – 42; Consultant – 6; Voluntary Unpaid – 1**

- **2023 Subject Matter Types:**
 - Planning and Development – 10
 - Information Technology – 6
 - Parks, Recreation, Art and Culture – 6
 - Procurement – 5
 - Environment – 5
 - Water/Sewer – 4
 - By-laws/Regulation – 3
 - Economic Development – 3
 - Infrastructure – 2
 - Transportation – 2
 - Grants/Funding – 1
 - Real/Estate/Property – 1
 - Licenses – 1
- **2023 Lobbying by Jurisdiction:**
 - Ontario, excluding Collingwood and surrounding area – 30
 - Within Canada, Outside Ontario – 3
 - Collingwood and surrounding area (Wasaga Beach and Town of the Blue Mountains) – 15
 - International – 1

There are occasions where Lobbyists submit registration for actions that took place over several months, which is allowed if all lobbying acts pertain to a single project within the date range submitted and logged to the correct individual(s) lobbied. If the subject, dates, or individual(s) being lobbied were to change, new submissions would be required. This means that a single submission can cover multiple discussions or meetings between the listed parties and has led to a decrease in lobbying activities.

In 2024/2025, additional staff, community and vendor training on the lobbyist registry program is anticipated to ensure that all lobbying activity is being regularly reported. Unfortunately, full community education and outreach has not been rolled out as originally anticipated as the program is currently administered by a single staff person, the Manager

of Accountability, Procurement and Risk Management. The Manager is also responsible for managing a number of complex procurement projects, risk management initiatives and the Town's insurance and claims portfolios. With the completion of complex procurement projects such as the Grain Terminals Revitalization and Water Treatment Plant expansion, additional Lobbyist education can proceed.

Financial Impacts

2023 the Town paid *Principles Integrity* approximately \$1687.50 for Lobbyist Registrar services. This includes training sessions with Council and Committee members, along with their traditional registrar services. The daily administrative and operational functions are managed by the Manager of Accountability, Procurement and Risk Management. This includes monitoring the accountability emails, addressing inquiries, education and providing minor advice with respect to Council, Staff and Public inquiries. Advice that requires more substantial review, consideration or adjudication are referred to the Lobbyist Registrar.

Conclusion

The Town's Lobbyist Registry program continues to be used well and has created daylight on conversations with the Town's decisions makers. The program has become so successful that we are sharing our experience with other Ontario municipalities that are attempting to create their own programs.

3. Input from Other Sources

This report was further reviewed and confirmed by Department Heads on May 28, 2024.

4. Applicable Policy or Legislation

- Municipal Act, 2001;
- Town of Collingwood Lobbyist Registry By-law No. 2020-001
- Lobbyist Code of Conduct
- Code of Conduct for Members of Council, Committees and Local Boards

- Code of Conduct for Advisory Committees and Task Forces
- Code of Conduct for Employees and Volunteers

5. Considerations

- ☒ Community Based Strategic Plan: Consistent with CBSP
- ☐ Services adjusted if any
- ☐ Climate Change / Sustainability: Not Applicable
- ☒ Communication / Engagement: Advertisement/Notice will be provided
- ☐ Accessibility / Equity, Diversity, Inclusion: Not Applicable
- ☒ Registered Lobbyist(s) relating to content:

Next steps and future action required following endorsement:

Council to accept report for information.

6. Appendices and Other Resources

Resource 1: [By-Law No. 2020-001](#)

Resource 2: [The Town of Collingwood Lobbyist Registry](#)

Resource 3: [Am I A Lobbyist? \(PDF Flowchart\)](#)

7. Approval

Prepared By:

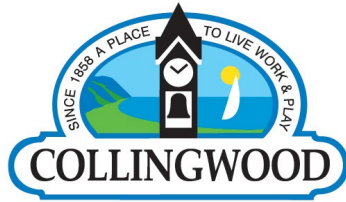
Michael Trueman, Manager, Accountability, Procurement & Risk Management

Reviewed By:

Sara Almas, Director, Legislative Services/Clerk

CAO Comments:

Endorsed by CAO Skinner on May 29, 2024



Staff Report T2024-14

Standing Committee 2024-06-03

Council 2024-06-17

Amendments ☒

Submitted To: Committee of the Whole | Council

Submitted By: Monica Quinlan, Treasurer

Prepared By: Monica Quinlan, Treasurer

Subject: Investment Policy Review

Recommendation

THAT Staff Report 2024-13, Investment Policy Review be received;

AND THAT Council herein accept the Investment Policy Review Report, in accordance with the Investment Policy requirement of a minimum review, once per Council Term;

AND THAT once the Strategic Financial Plan is completed, Staff provide an update on the Town's Investments, noting any intended changes due to new or updated information.

Amendments

Three appendices have been added following a request at the June 3rd meeting.

Appendix C includes the ONE Investment Pooled Funds 2023 Audited Statements.

Appendix D includes the ONE Investment Fund December 2023 Performance

Statements. Appendix E illustrates an example of allocating specific investments (i.e.

PPNs) to the discretionary reserve funds only and thus changing the total allocation of

investment income to the Operating Fund from \$529,365 to \$925,854 a change of

approximately \$396,488.

1. Executive Summary

The purpose of this report is to serve as a review of the current municipal investment policy of the Town of Collingwood and provide information with respect to Sections 418 and 418.1 of the Municipal Act.

2. Analysis

Background

The Town is able to invest funds that it does not require immediately under S. 418 of the Municipal Act. There are many different streams of funds that are in excess to what a Town may require in a particular year and these include: Development Charge Reserve Funds; Obligatory Reserve Funds (e.g. Federally and Provincially allocated amounts such as Ontario Community Infrastructure Fund (OCIF); Discretionary Reserve Funds (e.g. Asset Management Reserve Fund or Working Capital Reserve Fund); General Reserves (e.g. Contingency Reserves) and cash on hand (e.g. amounts in the bank account).

Municipalities invest funds for several reasons some of which are included below:

- **Generating Revenue:** Investing allows municipalities to earn additional income from their funds, which can be used to support public services and infrastructure projects without raising taxes.
- **Preserving Capital:** Investments help preserve the purchasing power of municipal funds by earning returns that can offset inflation where possible – difficult during times of high inflation as the Town (and others) have experienced lately.
- **Meeting Future Obligations:** Municipalities often have long-term financial obligations such as capital projects and debt repayments. Investing helps ensure that funds will be available when these obligations come due.

Overview of Current Investment Policy (attached as Appendix A)

The Town of Collingwood's investment policy, effective January 2017, is designed to optimize the utilization of cash resources by ensuring the highest risk-adjusted returns while safeguarding capital, maintaining liquidity, and adhering to statutory requirements.

Key objectives of the policy include:

- Adherence to Statutory Requirements: Compliance with relevant legislation and regulations.
- Preservation of Capital: Ensuring the safety of principal within the investment portfolio.
- Maintaining Liquidity: Keeping the portfolio sufficiently liquid to meet cash flow needs.
- Investment Diversification: Diversifying by asset class, issuer, and term within legal constraints.
- Maximizing Yield: Earning the highest possible return without compromising other objectives.

The policy further delineates the responsibilities of the Treasurer and members of Council. Members of Council are tasked with establishing risk tolerances and providing policy guidance, while the Treasurer is responsible for managing the investment of municipal funds.

The policy is thorough, covering essential aspects such as prudence, ethics, delegation of authority, safekeeping and custody, internal controls, suitable investments, diversification, maturity limits, performance standards, and reporting requirements. Some key strengths of the policy include, strong governance with clear delegation of responsibilities and adherence to prudence and ethical standards as well as reporting requirements and comprehensive safekeeping measures which ensures all securities are held by satisfactory financial institutions.

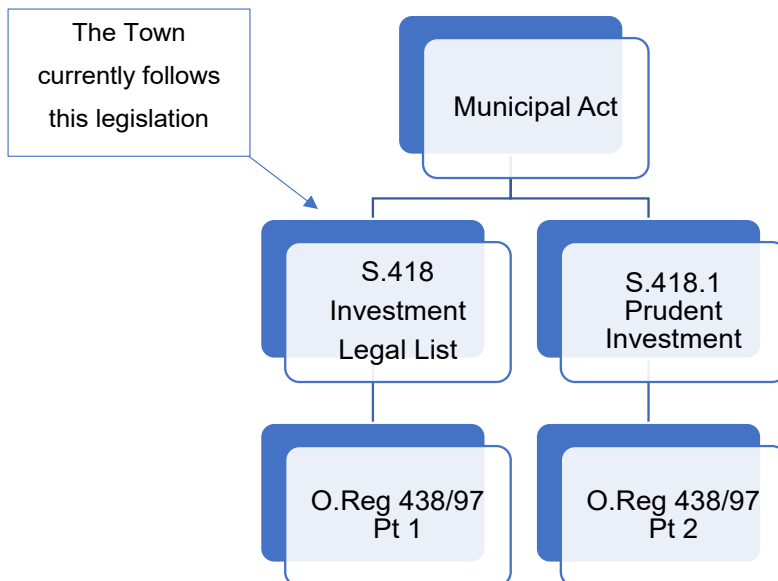
Legislative Context

There are two separate and distinct sections of the Municipal Act that deal with investment, sections 418 and 418.1.

Section 418 of the Municipal Act outlines the permitted investments for municipalities, ensuring investments are secure and do not compromise public funds. It mandates

adherence to specified eligible investments and related financial agreements, which are defined in Ontario Regulation 438/97. This section also details that earnings (or interest) from combined investments should be apportioned to each fund and that the funds should be available when they are required. The Town's current investment policy is in strict adherence to this legislation as is required.

Section 418.1 was introduced in 2017 and revised in 2019 and it authorized municipalities (other than the City of Toronto) to opt into the prudent investor regime. Prior to the changes Ontario municipalities (other than the City of Toronto) were restricted to investing in a prescribed list of securities. These updated regulatory amendments provided a framework within which municipalities have the opportunity to invest in a much wider array of securities and investment vehicles. These broader investment powers are subject to the prudent investment standard which requires a municipality (through a Joint Investment Board) to exercise the care, skill, diligence and judgment that a prudent investor would exercise in making such an investment.



There are certain criteria a municipality must meet in order to qualify for section 418.1 and perhaps the most important change is that the Town must become part of a Joint Investment Board (JIB).

Key Questions

There are some main questions that have surrounded the investment report that is provided annually that can be helpful in determining appropriate updates to the policy.

1) Where does the interest/investment income earned go?

Interest or other income earned (e.g. market value gains) from investments is allocated to various municipal funds based on the type of fund and its specific requirements.

- a) General Operating Fund: Interest earnings may be allocated to the general fund to support the overall operating budget of the municipality.
- b) Reserve Funds: Specific reserve funds set aside for future capital projects, infrastructure maintenance, or other long-term needs may receive interest or other earnings types to grow these funds over time.

2) How do we allocate investment earnings?

Allocating earnings involves determining the proportion of investment income that each fund will receive. It is prorated to both Reserve Funds and the general operating fund and is shared based on the balances of each interest or income-bearing reserve with the amount remaining being allocated to operational funds. For example, if the Town earned \$1,000,000 in interest and 80% of the funds held (between cash and investments) is due to Reserve Funds than \$800,000 would be allocated to those Reserve Funds and the remaining \$200,000 would be allocated to offset the Municipal Levy.

3) How do we report on things that don't necessarily pay each year?

Some investments may not generate annual interest payments but instead accumulate value over time (e.g., Principal Protected Notes). Reporting on these investments involves accrual accounting, which means that income is recorded periodically even if it is not received until maturity based on market value increases. Noting that when recording investment income for principal-protected

investments, the income is not affected when the market value fluctuates below the guaranteed principal amount.

Potential Updates to the Policy

While staff continue to be satisfied with the current policy, staff recognizes that there is always potential for improvement. Some items to consider are:

- hiring a single 3rd party advisor to assist/manage the funds which is permissible in the policy;
- section 418.1 could be further explored to help provide new alternatives to members of Council. Moving towards this “Prudent Investor” path allows the municipality to be more aggressive with investments as determined by a Joint Investment Board;
- adding that council vote at least once per term on their investment risk tolerance for all or proportions or amounts of the funds invested. This could form part of an annual review of the Strategic Financial Plan as well;
- that Council make adjustments in the Discretionary Reserve Fund(s) policies to direct where and how investment income is allocated (possibly hand in hand with the Surplus Allocation Policy update) but also keeping section 418(4) in mind;
- additional reporting requirements following the completion of the Strategic Financial Plan (anticipated in late 2024) including:
 - risk level of investments; and
 - monitoring the alignment of investments to long term financial needs.
- revoke the delegation of authority or limit the amounts and/or terms of investments the Treasurer has and have Council make investment decisions (not recommended).

Finally, as discussed throughout this report it is important to note that the Strategic Financial Plan is under review and expected to be updated in the late Fall of 2024, this plan will help to further identify our future capital needs and our long-term capital commitments. Having this updated plan will also be useful in guiding and determining the investment decisions, including providing Council with more context for their policy and oversight roles. In addition to this staff are working towards creating a one (1) year

+ four (4) years operational plan (i.e. 5 year plan) as part of the 2025 budget cycle that will enhance the future planning for funds/investments going forward.

3. Input from Other Sources

This report was reviewed at Department Heads on May 28th, 2023.

4. Applicable Policy or Legislation

Municipal Act Sections 418 and 418.1

5. Considerations

- ☒ Community Based Strategic Plan: Consistent with CBSP
- ☐ Services adjusted if any
- ☐ Climate Change / Sustainability: [Choose an item.](#)
- ☐ Communication / Engagement: [Choose an item.](#)
- ☐ Accessibility / Equity, Diversity, Inclusion: [Choose an item.](#)
- ☐ Registered Lobbyist(s) relating to content: [add content and meeting dates]

Next steps and future action required following endorsement:

This next steps in refining our municipal investment policy involve incorporating feedback from members of Council and ensuring that our approach aligns with Council's strategic objectives. As a first step additional information regarding Section 418.1 or the Prudent Investor path could be helpful should members of Council wish to learn more on this topic.

6. Appendices and Other Resources

Appendix A: Investment Policy

Appendix B: [2023 Investment Report](#)

Appendix C: ONE Investment Pooled Funds – Audited Financial Statements 2023

Appendix D: ONE Investment – December 2023 Performance Report

Appendix E: Example of Investment Income Allocation – Assigning investments to specific Discretionary Reserve Funds

7. Approval

Prepared By:

Monica Quinlan, CPA CMA, Treasurer

Reviewed By:

Sonya Skinner, CAO

CAO Comments:

Endorsed by CAO Skinner on May 30, 2024 to proceed to COW

Endorsed as amended on June 13, 2024 to proceed to Council

INVESTMENTS



TREASURY

Effective date:
January 2017

POLICY NUMBER:
FIN-00X-XX

Policy Statement

The Corporation of the Town of Collingwood strives for the optimum utilization of its cash resources in a manner that will provide the highest risk adjusted return while recognizing the importance of protecting and preserving capital, maintaining solvency and liquidity and conforming to all applicable laws and statutory limitations.

1. PURPOSE

The purpose of this policy is to ensure integrity of the investment management process when investing public funds.

To provide guidelines for the management of the Corporation's surplus funds and investment portfolio based on the following five key objectives, in priority order:

Adherence to statutory requirements – All investment activities shall be in compliance with the relevant section of any applicable legislation and regulation.

Preservation of capital – Safety of principal is an important objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

Maintaining liquidity – The investment portfolio shall remain sufficiently liquid to meet all cash flow requirements and limit temporary borrowing.

Investment diversification – The portfolio shall be diversified by asset class, issuer and term to the greatest extent reasonable, given legal and regulatory constraints.

Maximizing yield – The municipality shall maximize the rate of return earned on the investment portfolio, without compromising the other guidelines and objectives.

2. SCOPE

[Investments | Policy Number]

It is understood that the policies and procedures herein shall govern the investment activities of all funds controlled by the Town of Collingwood and its agencies, boards and commissions, including any new funds created by the Town, unless specifically directed otherwise by Town Council.

3. LEGISLATIVE AUTHORITY

The following legislation governs the Town's investment policies and procedures:

- Section 418 of the *Municipal Act, 2001*
- *Ontario Regulation 438/97 – Eligible Investments and Related Financial Agreements*

4. STANDARDS OF CARE

- **Prudence**

Investments shall be made with judgments and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

Investment officers acting in accordance with written procedure and this investment policy and exercising due diligence, shall be relieved of personal responsibility for and individual security's credit risks or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidation or the sale of securities are carried out in accordance with the terms of this policy.

- **Ethics and Conflicts of Interest**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interest in financial institutions with which they conduct business. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio.

- **Responsibility and Delegation of Authority**

[Investments | Policy Number]

The Treasurer is responsible for the prudent investment of the municipality's funds, including:

- selection and regular monitoring of the investments;
- ensuring compliance with this policy and applicable legislation and regulations;
- reporting to Town Council as required in the Reporting section of this policy;
- obtaining adequate insurance coverage to guard against any losses that may occur due to misappropriation, theft or unscrupulous acts of fraud with respect to the municipality's financial assets; and
- obtaining legal advice and financial advice with respect to proposed investments, when deemed to be in the best interest of the municipality.

The Chief Administrative Officer, Clerk and Treasurer are authorized to execute and sign financial, administrative and investment agreements on behalf of the Corporation.

The Treasurer may, through a competitive bid process, retain the services of an external investment Agent to act as an Investment Manager on behalf of the municipality. That Agent shall act in accordance with this policy.

Staff in the Treasury Department may process transactions as instructed by the Treasurer.

5. SAFEKEEPING AND CUSTODY

All securities shall be held for safekeeping by a financial institution (depository) that is satisfactory to the municipality. Individual accounts shall be maintained for each portfolio. All securities shall be held in the name of the municipality.

The depository shall issue a safekeeping receipt to the municipality listing the specific instrument, rate, maturity and other pertinent information. On a monthly basis, the depository will also provide reports, which list all securities held by the municipality, the book value of holdings and the market value as of month end.

6. INTERNAL CONTROLS

[Investments | Policy Number]

The Treasurer of the municipality shall establish an annual process of independent review by the municipality's auditor. This review will provide assurance of compliance with governing legislation, this investment policy, and procedures established by the Treasurer.

7. SUITABLE AND AUTHORIZED INVESTMENTS

All investment activities shall be governed by the *Municipal Act, 2001*. Investments, unless limited further by Council, will be those deemed eligible under *Ontario Regulation 438/97 – Eligible Investments and Related Financial Agreements* or as authorized by subsequent provincial regulations. In keeping with the primary objectives of the Municipality's investment policy, namely preservation of capital, permissible investments have been restricted to those of high credit quality and reasonable liquidity.

The following are authorized investments:

- Investments issued or guaranteed by the Government of Canada, province or territory of Canada, including any agency of Canada or province or territory of Canada;
- Investments issued or guaranteed by a bank as listed in Schedule I of the *Bank Act*, by a loan or trust corporation which is registered under the *Loan and Trust Corporations Act*, or by a credit union or league to which the *Credit Union and Caisses Populaires Act, 1994* applies;
- Investments issued or guaranteed by a metropolitan, regional or district municipality, a school board, or a local board in Canada as defined in the *Municipal Affairs Act*, or a conservation authority established under the *Conservation Authorities Act*;
- Pooled investments operated by The One Investment Program.

All investments must meet the criteria outlined below regarding investment quality, size limitations and term of investments.

INVESTMENT PARAMETERS:

Diversification

Investments will be diversified by issuer and by the sector of the economy to which they belong. The Treasurer may establish maximum amounts and maximum percentages of the portfolio for each issuer and sector from time to time. Investment in a municipal investment pool as allowed by Ontario Regulation 438/97, such as the One Investment Program, is considered an appropriate method of diversification.

[Investments | Policy Number]

The municipality shall diversify its investments to the best of its ability based on the type of funds invested and the cash flow requirements of those funds. Investments shall be diversified by:

- Limiting investments to avoid over-concentration in securities from a specific issuer or sector (excluding Government of Canada securities);
- Limiting investment in securities to those that have higher credit ratings;
- Investing in securities with varying maturities; and
- Investing in mainly liquid marketable securities which have an active secondary market, to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Maximum Maturity

To the extent possible, the municipality shall match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the municipality will not directly invest in securities maturing more than ten (10) years from the date of purchase. Reserve funds and other funds with longer investment horizons may be invested in securities exceeding ten (10) years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of funds.

Performance Standards

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. Portfolio yields should be higher than the rate given by the municipality's bank for deposits held in its various bank accounts.

8. REPORTING

The Treasurer or designate shall submit quarterly investment reports to Council which identifies the investments held as at the date of the respective quarter end. The investment report shall include:

- a listing of investments by type, with cost and market value, held at the end of the reporting period;
- the investment term in days and the rate of return realized on matured investments;
- a detailed listing of bonds held, including investment cost, market value, interest realized year-to-date and maturity value;

[Investments | Policy Number]

- a statement about the performance of the investment portfolio during the reporting period;
- a statements as to whether or not, in his or her opinion, all investments were made in accordance with this policy;
- a record of the date of each transaction; and
- such other information that Council may require or that, in his or her opinion, should be included.

9. POLICY MAINTENANCE

The Treasurer shall develop and maintain up-to-date procedures that provide for effective control and management of investments with sufficient assurance that the Town's investments are properly managed and adequately protected.

All cash management transactions shall be properly recorded and interest earnings distributed annually to the various funds, as the case may be, in accordance with applicable legislation, Town by-laws, policies, generally accepted accounting principles, and Canadian public sector accounting standards.

Periodic reviews shall be performed to determine whether or not the investment guidelines provided herein are being followed and to evaluate the adequacy of internal controls.

10. LIABILITY AND RESPONSIBILITY

Authorized employees acting in accordance with this policy and exercising due diligence shall be relieved of personal liability and responsibility for an individual security's credit risk or market price change.

11. IMPLEMENTATION

This policy shall become effective immediately upon approval by Town Council.

This policy shall be reviewed by Town Council a minimum of once per term of office.

12. GLOSSARY OF TERMS

[Investments | Policy Number]

CHUMS Financing Corporation: one of the entities that operates The One Investment Program, a co-mingled investment strategy in which local government and the broader Ontario public sector can invest

Credit Risk: the risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

Diversification: a process of investing assets among a range of security types by sector, maturity, and quality rating.

Investment Officers: the Chief Administrative Officer, Clerk and Treasurer.

Local Authorities Services (LAS): one of the entities that operates The One Investment Program, a co-mingled investment strategy in which local governments and the broader Ontario public sector can invest.

Liquidity: a measure of an asset's convertibility to cash.

Market Risk (Market Price Changes): the risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value: current market price of a security.

Maturity: the date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the bondholder.

One Investment Program: a pooled investment option for Ontario municipalities and the broader public sector, where the deposits of participating groups are jointly managed by professional portfolio managers. The Program is operated by LAS and the CHUMS Financing Corporation, subsidiary of AMO and MFOA, respectively.

Safekeeping: holding of assets (e.g., securities) by a financial institution.

Schedule I Banks: Schedule I banks are domestic banks and are authorized under the Bank Act to accept deposits, which may be eligible for deposit insurance provided by the Canadian Deposit Insurance Corporation.



Audited Financial Statements

One Investment Pooled Funds

December 31, 2023 and December 31, 2022



Independent auditor's report

To the Unitholders and Trustee of
 ONE Canadian Government Bond Fund
 ONE Canadian Corporate Bond Fund
 ONE Global Bond Fund
 ONE Canadian Equity Fund
 ONE Global Equity Fund
 (individually, a Fund)

Our opinion

In our opinion, the accompanying financial statements of each Fund present fairly, in all material respects, the financial position of each Fund as at December 31, 2023 and 2022 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

What we have audited

The financial statements of each Fund comprise:

- the statements of financial position as at December 31, 2023 and 2022;
- the statements of comprehensive income for the years then ended;
- the statements of changes in net assets attributable to holders of redeemable units for the years then ended;
- the statements of cash flows for the years then ended; and
- the notes to the financial statements, comprising material accounting policy information and other explanatory information.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of each Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada. We have fulfilled our other ethical responsibilities in accordance with these requirements.

PricewaterhouseCoopers LLP
 PwC Tower, 18 York Street, Suite 2500, Toronto, Ontario, Canada M5J 0B2
 T.: +1 416 863 1133, F.: +1 416 365 8215, Fax to mail: ca_toronto_18_york_fax@pwc.com

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements of each Fund in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the ability of each Fund to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate any Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of each Fund.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole for each Fund are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements of each Fund.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of each Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of each Fund.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of each Fund to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements of each Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause any Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of each Fund, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants, Licensed Public Accountants

Toronto, Ontario
April 12, 2024

ONE Canadian Government Bond Fund

Statements of Financial Position

As at December 31

	2023	2022
	\$	\$
Assets		
Current assets		
Non-derivative financial assets	99,344,013	37,771,342
Cash	4,496	90,846
Interest receivable	617,958	221,615
	99,966,467	38,083,803
Liabilities		
Current liabilities		
Management fees payable	29,581	11,376
Accrued expenses	3,846	1,479
	33,427	12,855
Net assets attributable to holders of redeemable units	99,933,040	38,070,948
Net assets attributable to holders of redeemable units by series		
Series A	99,933,040	38,070,948
Net assets attributable to holders of redeemable units per unit		
Series A	961.07	931.28

ONE Canadian Government Bond Fund**Statements of Comprehensive Income**

for the years ended December 31

2023**2022**

	\$	\$
Gain (loss) on investments and derivatives:		
Interest income for distribution purposes	1,575,680	778,389
Realized gain (loss) on sale of investments	(1,635,429)	(649,564)
Change in unrealized appreciation (depreciation) on investments	3,052,387	(1,178,136)
Net gain (loss) on investments and derivatives	2,992,638	(1,049,311)
Expenses		
Management fees (notes 7 and 8)	190,903	122,002
Harmonized sales tax	24,817	15,860
Total expenses	215,720	137,862
Increase (decrease) in Net Assets attributable to holders of redeemable units	2,776,918	(1,187,173)
Increase (decrease) in Net Assets attributable to holders of redeemable units by series		
Series A	2,776,918	(1,187,173)
Increase (decrease) in net assets attributable to holders of redeemable units per unit		
Series A	47.94	(31.83)

ONE Canadian Government Bond Fund

Statements of Changes in Net Assets Attributable to Holders of Redeemable Units

for the years ended December 31

	2023	2022
	\$	\$
Net assets attributable to holders of redeemable units at beginning of year	38,070,948	26,387,921
Increase (decrease) in net assets attributable to holders of redeemable units	2,776,918	(1,187,173)
Redeemable unit transactions (note 6)		
Proceeds from issuance of redeemable units, net	59,456,174	12,870,200
Redemption of redeemable units	(371,000)	-
Net increase (decrease) from redeemable unit transactions	59,085,174	12,870,200
Net increase (decrease) in net assets attributable to holders of redeemable units	61,862,092	11,683,027
Net assets attributable to holders of redeemable units at end of year	99,933,040	38,070,948

ONE Canadian Government Bond Fund**Statements of Cash Flows**

for the years ended December 31

2023**2022**

	\$	\$
Cash flows from (used in) operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable units	2,776,918	(1,187,173)
Adjustments for:		
Net realized (gain) loss on sale of investments	1,635,429	649,564
Change in unrealized (appreciation) depreciation on investments	(3,052,387)	1,178,136
Change in interest receivable	(396,343)	(98,087)
Change in accrued liabilities	20,572	4,004
Purchase of investments	(188,070,372)	(65,296,186)
Proceeds from sale of investments	127,914,659	51,959,142
Net cash from (used in) operating activities	(59,171,524)	(12,790,600)
Cash flows from (used in) financing activities		
Proceeds from redeemable units issued	59,456,174	12,870,200
Amounts paid for redemption of redeemable units	(371,000)	-
Net cash from (used in) financing activities	59,085,174	12,870,200
 Increase (decrease) in Cash	 (86,350)	 79,600
Cash - Beginning of year	90,846	11,246
Cash - End of year	4,496	90,846
 Cash activities included in operating activities:		
Interest received	1,179,337	680,302

ONE Canadian Government Bond Fund
Schedule of Investments

As at December 31, 2023

Security	Shares/Par Value Units	Average Cost	Fair Value
FIXED INCOME (98.41%)			
CANADIAN FIXED INCOME (98.41%)			
Government Bonds (33.72%)			
Canada Housing Trust No. 1, 2.550%, 2025/03/15	10,070,000 \$	9,705,970 \$	9,860,280
Government of Canada, 3.750%, 2025/02/01	3,930,000	3,873,116	3,900,706
Government of Canada, 1.000%, 2026/09/01	5,355,000	4,895,916	5,021,431
Government of Canada, 3.250%, 2028/09/01	14,860,000	14,384,370	14,911,880
		<u>32,859,372</u>	<u>33,694,297</u>
Municipal Bonds (2.47%)			
City of Montreal, 3.000%, 2025/09/01	2,520,000	2,417,738	2,471,579
		<u>2,417,738</u>	<u>2,471,579</u>
Provincial Bonds (62.22%)			
Province of Alberta, 3.100%, 2024/06/01	3,955,000	4,006,573	3,923,719
Province of Alberta, 2.350%, 2025/06/01	7,885,000	7,568,603	7,678,751
Province of British Columbia, 2.300%, 2026/06/18	10,350,000	9,668,866	9,982,555
Province of Manitoba, 2.450%, 2025/06/02	7,040,000	6,739,744	6,865,056
Province of New Brunswick, 3.650%, 2024/06/03	3,880,000	3,839,881	3,858,310
Province of Ontario, 2.300%, 2024/09/08	5,010,000	5,014,299	4,926,520
Province of Ontario, 2.650%, 2025/02/05	5,020,000	4,857,452	4,921,730
Province of Ontario, 2.600%, 2025/06/02	7,525,000	7,222,721	7,354,067
Province of Quebec, 3.750%, 2024/09/01	7,785,000	7,759,691	7,732,393
Province of Saskatchewan, 3.200%, 2024/06/03	4,960,000	4,905,571	4,923,431
		<u>61,583,401</u>	<u>62,166,532</u>
TOTAL CANADIAN FIXED INCOME		<u>96,860,511</u>	<u>98,332,408</u>
TOTAL FIXED INCOME		<u>96,860,511</u>	<u>98,332,408</u>
SHORT TERM INVESTMENTS (1.01%)			
Government of Canada Treasury Bill, 4.98%, 2024/01/04	300,000	298,776	298,776
Government of Canada Treasury Bill, 5.06%, 2024/01/18	380,000	375,626	375,626
Government of Canada Treasury Bill, 5.02%, 2024/02/01	160,000	158,648	158,648
Government of Canada Treasury Bill, 5.01%, 2024/02/15	180,000	178,555	178,555
		<u>1,011,605</u>	<u>1,011,605</u>
TOTAL SHORT TERM INVESTMENTS		<u>1,011,605</u>	<u>1,011,605</u>
TOTAL INVESTMENT PORTFOLIO (99.42%)	\$	<u>97,872,116</u>	\$ <u>99,344,013</u>
Cash (0.00%)			4,496
Other assets less liabilities (0.58%)			584,531
TOTAL NET ASSETS (100.00%)			<u>\$ 99,933,040</u>

ONE Canadian Corporate Bond Fund**Statements of Financial Position**

As at December 31

2023**2022**

	\$	\$
Assets		
Current assets		
Non-derivative financial assets	45,792,111	36,623,706
Cash	3,602	33,108
Interest receivable	288,192	259,997
	46,083,905	36,916,811
Liabilities		
Current liabilities		
Management fees payable	15,493	12,717
Accrued expenses	2,014	1,654
	17,507	14,371
Net assets attributable to holders of redeemable units	46,066,398	36,902,440
Net assets attributable to holders of redeemable units by series		
Series A	46,066,398	36,902,440
Net assets attributable to holders of redeemable units per unit		
Series A	918.09	878.42

ONE Canadian Corporate Bond Fund**Statements of Comprehensive Income**

for the years ended December 31

2023**2022**

	\$	\$
Gain (loss) on investments and derivatives:		
Interest income for distribution purposes	1,311,192	966,480
Realized gain (loss) on sale of investments	(369,226)	(744,615)
Change in unrealized appreciation (depreciation) on investments	1,927,908	(2,689,379)
Net gain (loss) on investments and derivatives	2,869,874	(2,467,514)
Expenses		
Management fees (notes 7 and 8)	159,936	135,809
Harmonized sales tax	20,792	17,655
Total expenses	180,728	153,464
Increase (decrease) in Net Assets attributable to holders of redeemable units	2,689,146	(2,620,978)
Increase (decrease) in Net Assets attributable to holders of redeemable units by series		
Series A	2,689,146	(2,620,978)
Increase (decrease) in net assets attributable to holders of redeemable units per unit		
Series A	60.21	(68.73)

ONE Canadian Corporate Bond Fund**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**

for the years ended December 31

	2023	2022
	\$	\$
Net assets attributable to holders of redeemable units at beginning of year	36,902,440	26,582,502
Increase (decrease) in net assets attributable to holders of redeemable units	2,689,146	(2,620,978)
Distributions paid or payable to holders of redeemable units		
From net investment income	(761,342)	(68,439)
Total distributions to holders of redeemable units	(761,342)	(68,439)
Redeemable unit transactions (note 6)		
Proceeds from issuance of redeemable units, net	6,702,812	12,940,916
Redemption of redeemable units	(228,000)	-
Reinvestments of distributions to holders of redeemable units (note 5)	761,342	68,439
Net increase (decrease) from redeemable unit transactions	7,236,154	13,009,355
Net increase (decrease) in net assets attributable to holders of redeemable units	9,163,958	10,319,938
Net assets attributable to holders of redeemable units at end of year	46,066,398	36,902,440

ONE Canadian Corporate Bond Fund**Statements of Cash Flows**

for the years ended December 31

2023**2022**

	\$	\$
Cash flows from (used in) operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable units	2,689,146	(2,620,978)
Adjustments for:		
Net realized (gain) loss on sale of investments	369,226	744,615
Change in unrealized (appreciation) depreciation on investments	(1,927,908)	2,689,379
Change in interest receivable	(28,195)	(108,184)
Change in accrued liabilities	3,136	4,208
Purchase of investments	(36,161,501)	(43,270,880)
Proceeds from sale of investments	28,551,778	29,485,514
Net cash from (used in) operating activities	(6,504,318)	(13,076,326)
Cash flows from (used in) financing activities		
Proceeds from redeemable units issued	6,702,812	12,940,916
Amounts paid for redemption of redeemable units	(228,000)	-
Net cash from (used in) financing activities	6,474,812	12,940,916
 Increase (decrease) in Cash	 (29,506)	 (135,410)
Cash - Beginning of year	33,108	168,518
Cash - End of year	3,602	33,108
 Cash activities included in operating activities:		
Interest received	1,282,997	858,296

ONE Canadian Corporate Bond Fund

Schedule of Investments

As at December 31, 2023

Security	Shares/Par Value Units	Average Cost	Fair Value
FIXED INCOME (99.10%)			
CANADIAN FIXED INCOME (99.10%)			
Corporate Bonds (58.18%)			
407 International Inc., Callable, 3.140%, 2030/03/06	410,000 \$	432,050 \$	391,930
Alectra Inc., Callable, 5.225%, 2052/11/14	165,000	165,000	186,744
AltaLink L.P., Callable, 4.692%, 2032/11/28	350,000	340,334	362,465
Bank of Montreal, Callable, 4.609%, 2025/09/10	960,000	1,068,016	960,842
Bank of Montreal, Callable, 3.650%, 2027/04/01	795,000	752,923	775,417
Bank of Montreal, 3.190%, 2028/03/01	225,000	253,670	217,230
Bank of Nova Scotia, 2.950%, 2027/03/08	1,915,000	1,742,784	1,829,373
BCI QuadReal Realty, Series '5', 2.551%, 2026/06/24	90,000	90,001	86,192
bciMC Realty Corp, Callable, 2.840%, 2025/06/03	330,000	352,741	321,566
bciMC Realty Corp, Callable, 3.000%, 2027/03/31	260,000	284,020	249,141
BMW Canada Auto Trust, Class 'A2', Series '23-1', Callable, 5.427%, 2026/09/21	195,000	195,000	195,859
Brookfield Finance II Inc., Callable, 5.431%, 2032/12/14	360,000	360,000	369,496
Canadian Imperial Bank of Commerce, 2.000%, 2025/04/17	1,130,000	1,127,190	1,089,101
Canadian Imperial Bank of Commerce, Callable, 5.050%, 2027/10/07	820,000	817,542	834,603
Canadian Western Bank, Callable, 2.606%, 2025/01/30	805,000	839,108	781,703
Canadian Western Bank, Callable, 1.926%, 2026/04/16	1,285,000	1,234,257	1,210,426
CNH Capital Canada Receivables Trust, Class 'A2', Series '23-1', Variable Rate, Callable, 4.991%, 2029/10/15	305,000	305,000	305,802
Daimler Canada Finance Inc., 1.650%, 2025/09/22	460,000	435,244	438,162
Empire Life Insurance Co. (The), Variable Rate, Restricted, Callable, 2.024%, 2031/09/24	50,000	50,000	45,901
Enbridge Gas Distribution Inc., Callable, 5.210%, 2036/02/25	320,000	372,081	336,579
Enbridge Gas Inc., Callable, 2.500%, 2026/08/05	235,000	245,411	224,832
Enbridge Gas Inc., Callable, 2.880%, 2027/11/22	465,000	465,382	444,656
Enbridge Pipelines Inc., Callable, 5.080%, 2036/12/19	15,000	18,207	14,866
Energir Inc., Series 'V', Callable, 2.100%, 2027/04/16	635,000	638,136	595,627
Energir L.P., 3.040%, 2032/02/09	350,000	349,909	320,522
EPCOR Utilities Inc., Callable, 4.725%, 2052/09/02	390,000	398,143	408,716
Fédération des caisses Desjardins du Québec, 5.200%, 2025/10/01	215,000	214,877	216,571
Ford Auto Securitization Trust II, Class 'A2', Series '22-A', Callable, 5.322%, 2027/05/15	171,146	171,146	171,247
Ford Auto Securitization Trust, Class 'A2', Series '23-A', Callable, 5.097%, 2027/10/15	265,000	265,000	265,066
GMF Canada Leasing Trust, Class 'A2', Series '23-1', Callable, 5.785%, 2026/08/20	150,000	150,000	150,400
Honda Canada Finance Inc., 3.444%, 2025/05/23	395,000	401,828	388,218
Honda Canada Finance Inc., 1.646%, 2028/02/25	600,000	501,828	539,337
HSBC Bank Canada, 3.403%, 2025/03/24	910,000	908,097	894,029
Hydro One Inc., Callable, 2.160%, 2030/02/28	1,020,000	964,546	920,694
John Deere Financial Inc., 2.580%, 2026/10/16	610,000	649,130	585,075
John Deere Financial Inc., 2.810%, 2029/01/19	420,000	369,428	394,915
Laurentian Bank of Canada, 3.545%, 2027/04/20	425,000	419,508	415,290
Lower Mattagami Energy L.P., Callable, 4.854%, 2033/10/31	108,000	108,000	113,389
Lower Mattagami Energy L.P., Series '21-1', Callable, 2.433%, 2031/05/14	150,000	150,000	134,031
Manulife Financial Corp., Variable Rate, Callable, 2.237%, 2030/05/12	790,000	791,019	761,033
National Bank of Canada, 2.580%, 2025/02/03	415,000	433,064	403,793
National Bank of Canada, 2.237%, 2026/11/04	320,000	301,924	301,465
National Bank of Canada, 5.219%, 2028/06/14	1,145,000	1,143,233	1,179,270
NAV Canada, Series '96-3', 7.400%, 2027/06/01	390,000	461,563	429,708
NAV Canada, Callable, 2.063%, 2030/05/29	260,000	268,082	232,154
NAV Canada, Callable, 3.534%, 2046/02/23	85,000	101,494	75,986
OMERS Realty Corp., Series '9', Callable, 3.244%, 2027/10/04	260,000	289,742	249,844
OMERS Realty Corp., Callable, 5.381%, 2028/11/14	420,000	417,459	437,113
Royal Bank of Canada, 4.930%, 2025/07/16	605,000	689,232	608,429
Royal Bank of Canada, 2.328%, 2027/01/28	200,000	180,628	188,491
Silver Arrow Canada L.P., Class 'A3', Series '22-1', Callable, 3.728%, 2029/05/15	195,000	195,000	190,370
TMX Group Ltd, Series 'E', Callable, 3.779%, 2028/06/05	620,000	599,247	607,449
TMX Group Ltd., Series 'F', Callable, 2.016%, 2031/02/12	40,000	40,000	34,056
Toronto-Dominion Bank (The), 4.210%, 2027/06/01	1,760,000	1,728,682	1,747,610
Toyota Credit Canada Inc., 2.640%, 2024/03/27	380,000	389,345	377,739
Toyota Credit Canada Inc., 2.730%, 2025/08/25	400,000	395,148	388,776
Toyota Credit Canada Inc., 4.330%, 2028/01/24	400,000	389,804	400,440
		<u>27,420,203</u>	<u>26,799,739</u>

Government Bonds (24.07%)

Government of Canada, 1.000%, 2026/09/01	5,525,000	5,049,138	5,180,841
Government of Canada, 3.500%, 2028/03/01	2,265,000	2,225,573	2,288,799
Government of Canada, 2.250%, 2029/12/01	70,000	64,873	67,010
Government of Canada, 1.500%, 2031/06/01	570,000	508,380	509,552
Government of Canada, 2.750%, 2033/06/01	3,020,000	2,825,155	2,935,144
Government of Canada, 2.000%, 2051/12/01	145,000	97,629	108,965
		<u>10,770,748</u>	<u>11,090,311</u>

Municipal Bonds (1.71%)

City of Ottawa, 4.400%, 2033/10/22	30,000	38,832	31,240
City of Ottawa, 3.050%, 2046/04/23	175,000	200,212	144,224
City of Toronto, 3.400%, 2024/05/21	110,000	120,777	109,340
City of Toronto, 2.950%, 2035/04/28	50,000	55,747	45,172
City of Toronto, 5.200%, 2040/06/01	85,000	124,436	94,777
Ottawa MacDonald-Cartier International Airport Authority, Series 'F', Callable, 2.698%, 2031/05/05	160,000	160,000	141,329
Winnipeg Airports Authority Inc., Callable, 4.788%, 2033/03/09	215,000	215,000	220,896
		<u>915,004</u>	<u>786,978</u>

Provincial Bonds (15.14%)

Province of Alberta, 2.900%, 2029/09/20	1,045,000	1,077,712	1,011,413
Province of Alberta, 2.050%, 2030/06/01	1,250,000	1,119,762	1,141,922
Province of Alberta, 4.500%, 2040/12/01	95,000	130,892	100,389
Province of Alberta, 3.300%, 2046/12/01	525,000	614,141	464,433
Province of British Columbia, 3.200%, 2044/06/18	240,000	299,486	212,242
Province of British Columbia, 2.950%, 2050/06/18	1,470,000	1,588,079	1,222,547
Province of Manitoba, 5.700%, 2037/03/05	180,000	274,687	210,493
Province of Manitoba, 4.050%, 2045/09/05	90,000	123,080	88,297
Province of Ontario, 4.700%, 2037/06/02	275,000	367,138	296,917
Province of Ontario, 3.450%, 2045/06/02	460,000	595,679	421,885
Province of Ontario, 2.900%, 2046/12/02	280,000	334,944	233,198
Province of Ontario, 1.900%, 2051/12/02	1,140,000	799,904	752,602
Province of Ontario, 3.750%, 2053/12/02	590,000	526,398	572,639
Province of Quebec, Series 'OS', 6.000%, 2029/10/01	140,000	197,155	157,766
Province of Saskatchewan, 3.200%, 2024/06/03	20,000	21,887	19,853
Province of Saskatchewan, 5.800%, 2033/09/05	60,000	88,268	69,532
		<u>8,159,212</u>	<u>6,976,128</u>

TOTAL CANADIAN FIXED INCOME

<u>47,265,167</u>	<u>45,653,156</u>
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TOTAL FIXED INCOME

<u>47,265,167</u>	<u>45,653,156</u>
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SHORT TERM INVESTMENTS (0.30%)

Government of Canada Treasury Bill, 5.04%, 2024/02/01	40,000	39,813	39,813
Government of Canada Treasury Bill, 5.01%, 2024/02/15	100,000	99,142	99,142
		<u>138,955</u>	<u>138,955</u>

TOTAL SHORT TERM INVESTMENTS

<u>138,955</u>	<u>138,955</u>
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TOTAL INVESTMENT PORTFOLIO (99.40%)

\$	<u>47,404,122</u>	\$	<u>45,792,111</u>
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Cash (0.01%)

3,602

Other assets less liabilities (0.59%)

270,685

TOTAL NET ASSETS (100.00%)

\$	<u>46,066,398</u>
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ONE Global Bond Fund
Statements of Financial Position

As at December 31	2023	2022
	\$	\$
Assets		
Current assets		
Non-derivative financial assets	219,839,959	174,395,725
Cash	96,832	80,718
	219,936,791	174,476,443
Liabilities		
Current liabilities		
Management fees payable	83,065	67,150
Accrued expenses	10,798	8,730
	93,863	75,880
Net assets attributable to holders of redeemable units	219,842,928	174,400,563
Net assets attributable to holders of redeemable units by series		
Series A	219,842,928	174,400,563
Net assets attributable to holders of redeemable units per unit		
Series A	868.11	845.51

ONE Global Bond Fund**Statements of Comprehensive Income**

for the years ended December 31

2023**2022**

	\$	\$
Gain (loss) on investments and derivatives:		
Distribution of net investment income from underlying fund	8,930,221	8,111,855
Realized gain (loss) on sale of investments	(34,623)	(48,723)
Change in unrealized appreciation (depreciation) on investments	5,074,636	(20,582,382)
Net gain (loss) on investments and derivatives	13,970,234	(12,519,250)
Expenses		
Management fees (notes 7 and 8)	857,219	721,608
Harmonized sales tax	111,438	93,809
Total expenses	968,657	815,417
Increase (decrease) in Net Assets attributable to holders of redeemable units	13,001,577	(13,334,667)
Increase (decrease) in Net Assets attributable to holders of redeemable units by series		
Series A	13,001,577	(13,334,667)
Increase (decrease) in net assets attributable to holders of redeemable units per unit		
Series A	59.04	(74.14)

ONE Global Bond Fund**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**

for the years ended December 31

	2023	2022
	\$	\$
Net assets attributable to holders of redeemable units at beginning of year	174,400,563	126,298,576
Increase (decrease) in net assets attributable to holders of redeemable units	13,001,577	(13,334,667)
Distributions paid or payable to holders of redeemable units		
From net investment income	(7,927,011)	(7,247,576)
Total distributions to holders of redeemable units	(7,927,011)	(7,247,576)
Redeemable unit transactions (note 6)		
Proceeds from issuance of redeemable units, net	34,657,788	61,436,654
Redemption of redeemable units	(2,217,000)	-
Reinvestments of distributions to holders of redeemable units (note 5)	7,927,011	7,247,576
Net increase (decrease) from redeemable unit transactions	40,367,799	68,684,230
Net increase (decrease) in net assets attributable to holders of redeemable units	45,442,365	48,101,987
Net assets attributable to holders of redeemable units at end of year	219,842,928	174,400,563

ONE Global Bond Fund
Statements of Cash Flows

for the years ended December 31

	2023	2022
	\$	\$
Cash flows from (used in) operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable units	13,001,577	(13,334,667)
Adjustments for:		
Net realized (gain) loss on sale of investments	34,623	48,723
Change in unrealized (appreciation) depreciation on investments	(5,074,636)	20,582,382
Change in accrued liabilities	17,983	21,523
Purchase of investments	(40,704,221)	(69,041,173)
Proceeds from sale of investments	300,000	355,000
Net cash from (used in) operating activities	(32,424,674)	(61,368,212)
Cash flows from (used in) financing activities		
Proceeds from redeemable units issued	34,657,788	61,436,654
Amounts paid for redemption of redeemable units	(2,217,000)	-
Net cash from (used in) financing activities	32,440,788	61,436,654
Increase (decrease) in Cash	16,114	68,442
Cash - Beginning of year	80,718	12,276
Cash - End of year	96,832	80,718
Cash activities included in operating activities:		
Distributions received	8,930,221	8,111,855

ONE Global Bond Fund
Schedule of Investments
As at December 31, 2023

Security	Shares/ Units	Average Cost	Fair Value
FIXED INCOME (100.00%)			
Investment Funds (100.00%)			
Manulife Investment Management Strategic Income Pooled Fund	22,648,970	\$ 239,801,078	\$ 219,839,959
		239,801,078	219,839,959
TOTAL FIXED INCOME		239,801,078	219,839,959
TOTAL INVESTMENT PORTFOLIO (100.00%)		\$ 239,801,078	\$ 219,839,959
Cash (0.04%)			96,832
Other assets less liabilities (-0.04%)			(93,863)
TOTAL NET ASSETS (100.00%)			\$ 219,842,928

ONE Canadian Equity Fund
Statements of Financial Position

As at December 31	2023	2022
	\$	\$
Assets		
Current assets		
Non-derivative financial assets	90,400,346	78,056,341
Cash	127,353	116,600
Amounts receivable for investments sold	696,668	153,603
Interest receivable	4,511	4,672
Dividends receivable	155,343	186,379
	91,384,221	78,517,595
Liabilities		
Current liabilities		
Management fees payable	34,248	30,556
Accrued expenses	4,452	3,972
	38,700	34,528
Net assets attributable to holders of redeemable units	91,345,521	78,483,067
Net assets attributable to holders of redeemable units by series		
Series A	91,345,521	78,483,067
Net assets attributable to holders of redeemable units per unit		
Series A	1,348.06	1,189.18

ONE Canadian Equity Fund**Statements of Comprehensive Income**

for the years ended December 31

2023**2022**

	\$	\$
Gain (loss) on investments and derivatives:		
Interest income for distribution purposes	99,828	36,391
Dividend income	2,162,147	1,853,524
Realized gain (loss) on sale of investments	1,676,401	(988,571)
Change in unrealized appreciation (depreciation) on investments	10,212,785	(5,140,965)
Net gain (loss) on investments and derivatives	14,151,161	(4,239,621)
Other income		
Foreign exchange gain (loss) on cash	(349)	(119)
Foreign exchange gain (loss) on foreign currency related transactions	(198)	642
Other income	(547)	523
	14,150,614	(4,239,098)
Expenses		
Management fees (notes 7 and 8)	376,735	312,106
Commissions and other portfolio transaction costs	43,929	34,403
Interest and bank charges	4	-
Harmonized sales tax	48,976	40,574
Total expenses	469,644	387,083
Increase (decrease) in Net Assets attributable to holders of redeemable units	13,680,970	(4,626,181)
Increase (decrease) in Net Assets attributable to holders of redeemable units by series		
Series A	13,680,970	(4,626,181)
Increase (decrease) in net assets attributable to holders of redeemable units per unit		
Series A	210.78	(80.32)

ONE Canadian Equity Fund**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**

for the years ended December 31

	2023	2022
	\$	\$
Net assets attributable to holders of redeemable units at beginning of year	78,483,067	52,858,847
Increase (decrease) in net assets attributable to holders of redeemable units	13,680,970	(4,626,181)
Distributions paid or payable to holders of redeemable units		
From net investment income	(3,260,196)	(465,071)
Total distributions to holders of redeemable units	(3,260,196)	(465,071)
Redeemable unit transactions (note 6)		
Proceeds from issuance of redeemable units, net	6,787,484	30,250,401
Redemption of redeemable units	(7,606,000)	-
Reinvestments of distributions to holders of redeemable units (note 5)	3,260,196	465,071
Net increase (decrease) from redeemable unit transactions	2,441,680	30,715,472
Net increase (decrease) in net assets attributable to holders of redeemable units	12,862,454	25,624,220
Net assets attributable to holders of redeemable units at end of year	91,345,521	78,483,067

ONE Canadian Equity Fund**Statements of Cash Flows**

for the years ended December 31

2023**2022**

	\$	\$
Cash flows from (used in) operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable units	13,680,970	(4,626,181)
Adjustments for:		
Net (gain) loss on foreign exchange on cash	349	119
Net realized (gain) loss on sale of investments	(1,676,401)	988,571
Change in unrealized (appreciation) depreciation on investments	(10,212,785)	5,140,965
Change in interest receivable	161	(4,625)
Change in dividends receivable	31,036	(83,672)
Change in accrued liabilities	4,172	12,080
Purchase of investments	(50,562,915)	(65,408,968)
Proceeds from sale of investments	49,565,031	33,755,106
Net cash from (used in) operating activities	829,618	(30,226,605)
Cash flows from (used in) financing activities		
Proceeds from redeemable units issued	6,787,484	30,250,401
Amounts paid for redemption of redeemable units	(7,606,000)	-
Net cash from (used in) financing activities	(818,516)	30,250,401
Increase (decrease) in Cash	11,102	23,796
Foreign exchange gain (loss) on cash	(349)	(119)
Cash - Beginning of year	116,600	92,923
Cash - End of year	127,353	116,600
Cash activities included in operating activities:		
Dividends received	2,193,183	1,769,852
Interest received	99,989	31,766
Interest paid	(4)	-

ONE Canadian Equity Fund**Schedule of Investments**

As at December 31, 2023

Security	Shares/ Units	Average Cost	Fair Value
EQUITIES (95.77%)			
Communication Services (2.10%)			
TELUS Corp.	81,402	\$ 2,135,146	\$ 1,919,459
		<u>2,135,146</u>	<u>1,919,459</u>
Consumer Discretionary (7.36%)			
Boyd Group Services Inc.	7,299	1,495,327	2,032,699
Restaurant Brands International Inc.	45,340	3,623,195	4,694,050
		<u>5,118,522</u>	<u>6,726,749</u>
Consumer Staples (11.01%)			
Loblaw Cos. Ltd.	33,423	4,037,574	4,287,502
Maple Leaf Foods Inc.	136,035	3,680,788	3,433,523
Metro Inc.	34,090	2,313,321	2,338,233
		<u>10,031,683</u>	<u>10,059,258</u>
Energy (5.79%)			
Canadian Natural Resources Ltd.	38,392	2,572,628	3,332,810
Suncor Energy Inc.	46,156	1,400,519	1,959,322
		<u>3,973,147</u>	<u>5,292,132</u>
Financials (27.29%)			
Bank of Montreal	39,718	4,658,200	5,207,427
Brookfield Corp., Class 'A'	78,796	3,551,613	4,188,007
Brookfield Infrastructure Corp., Class 'A'	16,006	783,173	748,120
Canadian Apartment Properties REIT	18,678	879,117	911,486
Canadian Imperial Bank of Commerce	28,729	1,649,521	1,832,910
Fairfax Financial Holdings Ltd.	1,974	1,855,215	2,413,235
Intact Financial Corp.	4,588	747,122	935,310
Royal Bank of Canada	40,733	4,947,385	5,458,222
Sun Life Financial Inc.	16,606	954,358	1,141,164
TMX Group Ltd.	33,831	896,498	1,084,284
Toronto-Dominion Bank (The)	11,712	1,036,247	1,002,781
		<u>21,958,449</u>	<u>24,922,946</u>
Industrials (16.84%)			
Canadian Pacific Railway Ltd.	44,270	4,022,141	4,641,267
Element Fleet Management Corp.	95,837	1,401,136	2,066,246
Finning International Inc.	90,463	2,571,635	3,466,542
SNC-Lavalin Group Inc.	72,552	2,268,121	3,095,068
Stantec Inc.	19,875	1,098,500	2,114,303
		<u>11,361,533</u>	<u>15,383,426</u>
Information Technology (15.26%)			
Celestica Inc.	78,767	1,377,043	3,056,947
CGI Inc.	32,469	3,180,045	4,608,975
Open Text Corp.	78,708	3,662,511	4,383,249
Thomson Reuters Corp.	9,760	1,296,751	1,890,805
		<u>9,516,350</u>	<u>13,939,976</u>

Materials (6.77%)

Agnico Eagle Mines Ltd.	18,227	1,349,095	1,324,192
Cameco Corp.	35,575	1,353,842	2,032,400
CCL Industries Inc., Class 'B'	14,855	859,265	885,209
Teck Resources Ltd., Class 'B'	17,345	843,321	971,493
Wheaton Precious Metals Corp.	14,782	807,500	966,299
		<u>5,213,023</u>	<u>6,179,593</u>

Utilities (3.35%)

Brookfield Renewable Corp.	25,125	1,158,273	958,268
Fortis Inc.	38,563	2,134,778	2,102,069
		<u>3,293,051</u>	<u>3,060,337</u>

TOTAL EQUITIES

72,600,904	87,483,876
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SHORT TERM INVESTMENTS (3.19%)

Government of Canada Treasury Bill, 4.03%, 2024/01/18	729,000	725,479	725,479
Government of Canada Treasury Bill, 4.76%, 2024/02/01	2,203,000	2,190,991	2,190,991
		<u>2,916,470</u>	<u>2,916,470</u>

TOTAL SHORT TERM INVESTMENTS

2,916,470	2,916,470
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Transaction Costs

<u>(49,063)</u>

TOTAL INVESTMENT PORTFOLIO (98.96%)

\$	75,468,311	\$	90,400,346
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Cash (0.14%)

127,353

Other assets less liabilities (0.90%)

817,822

TOTAL NET ASSETS (100.00%)

\$	91,345,521
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ONE Global Equity Fund
Statements of Financial Position

As at December 31	2023	2022
	\$	\$
Assets		
Current assets		
Non-derivative financial assets	208,324,695	181,502,544
Cash	157,028	826
	208,481,723	181,503,370
Liabilities		
Current liabilities		
Management fees payable	132,582	117,454
Accrued expenses	17,236	15,269
	149,818	132,723
Net assets attributable to holders of redeemable units	208,331,905	181,370,647
Net assets attributable to holders of redeemable units by series		
Series A	208,331,905	181,370,647
Net assets attributable to holders of redeemable units per unit		
Series A	1,227.37	1,061.87

ONE Global Equity Fund**Statements of Comprehensive Income**

for the years ended December 31

2023**2022**

	\$	\$
Gain (loss) on investments and derivatives:		
Distribution of net investment income from underlying fund	3,698,124	2,879,335
Distribution of net realized capital gains from underlying fund	-	601,095
Realized gain (loss) on sale of investments	1,483,217	19,843
Change in unrealized appreciation (depreciation) on investments	28,005,809	(15,735,740)
Net gain (loss) on investments and derivatives	33,187,150	(12,235,467)
Expenses		
Management fees (notes 7 and 8)	1,462,069	1,169,369
Harmonized sales tax	190,069	152,018
Total expenses	1,652,138	1,321,387
Increase (decrease) in Net Assets attributable to holders of redeemable units	31,535,012	(13,556,854)
Increase (decrease) in Net Assets attributable to holders of redeemable units by series		
Series A	31,535,012	(13,556,854)
Increase (decrease) in net assets attributable to holders of redeemable units per unit		
Series A	188.84	(91.95)

ONE Global Equity Fund**Statements of Changes in Net Assets Attributable to Holders of Redeemable Units**

for the years ended December 31

2023**2022**

	\$	\$
Net assets attributable to holders of redeemable units at beginning of year	181,370,647	124,025,539
Increase (decrease) in net assets attributable to holders of redeemable units	31,535,012	(13,556,854)
Distributions paid or payable to holders of redeemable units		
From net investment income	(3,529,235)	(1,577,702)
From net realized capital gains	-	(601,095)
Total distributions to holders of redeemable units	(3,529,235)	(2,178,797)
Redeemable unit transactions (note 6)		
Proceeds from issuance of redeemable units, net	15,601,013	71,531,962
Redemption of redeemable units	(20,174,767)	(630,000)
Reinvestments of distributions to holders of redeemable units (note 5)	3,529,235	2,178,797
Net increase (decrease) from redeemable unit transactions	(1,044,519)	73,080,759
Net increase (decrease) in net assets attributable to holders of redeemable units	26,961,258	57,345,108
Net assets attributable to holders of redeemable units at end of year	208,331,905	181,370,647

ONE Global Equity Fund**Statements of Cash Flows**

for the years ended December 31

2023**2022**

	\$	\$
Cash flows from (used in) operating activities		
Increase (decrease) in Net Assets attributable to holders of redeemable units	31,535,012	(13,556,854)
Adjustments for:		
Net realized (gain) loss on sale of investments	(1,483,217)	(19,843)
Change in unrealized (appreciation) depreciation on investments	(28,005,809)	15,735,740
Change in accrued liabilities	17,095	44,441
Purchase of investments	(12,258,125)	(74,294,429)
Proceeds from sale of investments	14,925,000	1,175,000
Net cash from (used in) operating activities	4,729,956	(70,915,945)
Cash flows from (used in) financing activities		
Proceeds from redeemable units issued	15,601,013	71,531,962
Amounts paid for redemption of redeemable units	(20,174,767)	(630,000)
Net cash from (used in) financing activities	(4,573,754)	70,901,962
Increase (decrease) in Cash	156,202	(13,983)
Cash - Beginning of year	826	14,809
Cash - End of year	157,028	826
Cash activities included in operating activities:		
Distributions received	3,698,124	2,879,335

ONE Global Equity Fund
Schedule of Investments
As at December 31, 2023

Security	Shares/ Units	Average Cost	Fair Value
EQUITIES (99.99%)			
Investment Funds (99.99%)			
Mawer Global Equity Fund, Class 'O'	4,725,974	\$ 179,115,890	\$ 208,324,695
		179,115,890	208,324,695
TOTAL EQUITIES		179,115,890	208,324,695
TOTAL INVESTMENT PORTFOLIO (99.99%)		\$ 179,115,890	\$ 208,324,695
Cash (0.08%)			157,028
Other assets less liabilities (-0.07%)			(149,818)
TOTAL NET ASSETS (100.00%)			\$ 208,331,905

ONE INVESTMENT POOLED FUNDS

Notes to Financial Statements

December 31, 2023

1. Establishment of funds

The ONE Investment Pooled Funds are open-ended unit trusts established under the laws of the Province of Ontario by Declaration of Trust dated July 2, 2020 and consists of ONE Canadian Government Bond Fund, ONE Canadian Corporate Bond Fund, ONE Global Bond Fund, ONE Canadian Equity Fund and ONE Global Equity Fund (the "Funds" and each, a "Fund"). ONE Investment is the Manager of the Funds (the "Manager"). CIBC Mellon Trust Company is the Trustee (the "Trustee") and the Custodian of the Funds (the "Custodian").

The Funds commenced operations on July 2, 2020.

The head office of the Funds is located at the offices of the Manager, 155 University Avenue, Suite 800, Toronto, Ontario, M5H 3B7.

The investment objective of the ONE Canadian Government Bond Fund is to provide investors with competitive rates of return through a diversified, conservatively managed portfolio consisting primarily of short-term Canadian bonds where preservation of capital is of prime concern.

The investment objective of the ONE Canadian Corporate Bond Fund is to provide competitive rates of return through a diversified, conservatively managed portfolio consisting primarily of Canadian bonds, debentures, promissory notes or other evidences of indebtedness of corporations, governments or agencies thereof or supranational organizations or agencies thereof.

The investment objective of the ONE Global Bond Fund is to deliver a strong, consistent total investment return over a full market cycle by investing primarily in government and corporate debt securities from developed and emerging markets.

The investment objective of the ONE Canadian Equity Fund is to provide superior long-term investment returns by investing in a diversified, conservatively managed portfolio consisting primarily of equity securities issued by Canadian corporations.

The investment objective of the ONE Global Equity Fund is to invest for above average long-term risk adjusted returns in securities of companies around the world. The Fund will allocate capital to the best global opportunities, which may include both large and small capitalization companies. The proportion invested in any one country will vary depending upon the economic, investment and market opportunities in each area.

The Funds are authorized to issue an unlimited number of units issuable in an unlimited number of series. One series is currently active.

The Statements of Financial Position is as at December 31, 2023 and December 31, 2022, The Statements of Comprehensive Income, Statements of Changes in Net Assets Attributable to Holders of Redeemable Units and Statements of Cash Flows of each of the Funds are for the years ended December 31, 2023 and December 31, 2022.

2. Basis of presentation

These financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

These financial statements were approved for issuance by the Manager on April 12, 2024.

3. Material Accounting Policy Information

The financial statements have been prepared on a going concern basis using the historical cost convention. However, each Fund is an investment entity and primarily all financial assets and financial liabilities are measured at fair value in accordance with IFRS Accounting Standards. Accordingly, each Fund's accounting policies for measuring the fair value of investments and derivatives are consistent with those used in measuring the Net Asset Value ("NAV") for transactions with unitholders. The accounting policies set out below have been applied consistently to all periods presented in these financial statements. In applying IFRS Accounting Standards, management may make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses during the reporting periods. Actual results may differ from such estimates.

ONE INVESTMENT POOLED FUNDS

Notes to Financial Statements

December 31, 2023 (continued)

(a) Financial instruments

Classification and recognition of financial instruments

IFRS 9, *Financial Instruments*, requires assets to be carried at amortized cost or fair value, with changes in fair value through profit or loss ("FVTPL") or fair value through other comprehensive income based on the entity's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Assessment and decision on the business model approach used is an accounting judgment.

Based upon the analysis of its business model and contractual cash flow characteristics of its financial instruments, the Funds have determined that its financial assets and financial liabilities will be categorized as FVTPL.

Financial assets and liabilities at fair value through profit or loss ("FVTPL")

All investments held by the Funds are designated as FVTPL upon initial recognition. The Funds included equities, other investment funds, bonds and other interest-bearing investments in this category. These financial assets are designated upon initial recognition on the basis that they are part of a group of financial assets that are managed and have their performance evaluated on a fair value basis, in accordance with risk management and investment strategies of each Fund, as set out in the Funds' offering documents.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. The Funds include in this category amounts relating to receivables in respect of amounts receivable for investments sold, amounts receivable for redeemable units issued, interest receivable, dividends receivable, distributions receivable from underlying fund and other receivables.

Financial liabilities

This category includes all financial liabilities, other than those classified as FVTPL. The Funds include in this category amounts relating to payables in respect of amounts payable for investments purchased, amounts payable to holders of redeemable units, management fees payable and other liabilities. These other liabilities are initially measured at fair value and subsequently at amortized cost.

The Funds have a contractual obligation to repurchase redeemable units for either in cash, or in kind or another financial asset at the demand of the unitholder. As a result, the Funds' obligation for net assets attributable to holders of redeemable units represents a financial liability and is presented at the redemption amount.

(b) Valuation of financial instruments

Financial assets and financial liabilities at FVTPL are recorded in the Statement of Financial Position at fair value upon initial recognition. All transaction costs, such as brokerage commissions, incurred in the purchase and sale of securities for such instruments are recognized directly in profit or loss. Receivables and other financial liabilities are measured initially at their fair value plus any directly attributable incremental costs of acquisition or issue. For financial assets and liabilities where the fair value at initial recognition does not equal the transaction price, the Funds recognize the difference in the Statement of Comprehensive Income, unless specified otherwise.

After initial measurement, the Funds measure financial instruments that are classified as FVTPL at fair value. Subsequent changes in the fair value of those financial instruments (i.e., the excess/shortfall of the sum of the fair value of portfolio investments over/below the sum of the average cost of each portfolio investment) are recorded in net change in unrealized appreciation (depreciation) of investments. The applicable period net change in unrealized appreciation (depreciation) of investments is included on the Statement of Comprehensive Income. The average cost of portfolio investments represents the sum of the average cost of each portfolio investment. For the purposes of determining the average cost of each portfolio investment, the purchase prices of portfolio investments acquired by each Fund are added to the average cost of the particular portfolio investment immediately prior to the purchase. The average cost of a portfolio investment is reduced by the number of shares or units sold multiplied by the average cost of the portfolio investment at the time of the sale. The average cost per share or unit of each portfolio investment sold is determined by dividing the average cost of the portfolio investment by the number of shares or units held immediately prior to the sale transaction. Transaction costs incurred in portfolio transactions are excluded from the average cost of investments, are recognized immediately in net income and are presented as a separate expense item.

ONE INVESTMENT POOLED FUNDS

Notes to Financial Statements

December 31, 2023 (continued)

in the Statement of Comprehensive Income. Net realized gain (loss) on sale of investments is also calculated based on the average costs, excluding transaction costs, of the related investment.

Receivables and other assets and liabilities (other than those classified as FVTPL) are measured at amortized cost. The Funds' obligation for net assets attributable to holders of redeemable units is presented at the redemption amount.

The Funds measure their financial instruments, such as equities, other investment funds, bonds and other interest-bearing investments and derivatives, at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Funds.

The fair values of each specific type of investments and derivatives are determined in the following manner:

Portfolio investments

For financial reporting purposes, investments are valued at their fair value. Investments held that are traded in an active market through recognized public stock exchanges, over-the-counter markets or through recognized investment dealers are valued at their last traded market price where the last traded market price falls within the day's bid-ask spread. In circumstances where the last traded price is not within that day's bid-ask spread, the Manager determines the point within the bid-ask spread that is most representative of fair value based on specific facts and circumstances. Investments held may include equities, investment funds, bonds and other debt instruments. Any investments that are not valued using the last traded price on the securities exchange can be valued based on other observable market data at the discretion of the Manager. If no trade volume is reported to have taken place, closing bid quotations for long positions from the primary exchange or market makers will be used.

Investments held that are not traded in an active market, if any, are valued based on the results of valuation techniques using observable market inputs where possible, on such basis and in such manner established by the Manager. Investments in other investment funds are valued at the NAV per unit reported by the administrator of the underlying investment fund. See Note 12 for more information about the Funds' fair value measurements.

Other financial assets and liabilities

All other financial assets and liabilities of the Funds are measured at amortized cost. Cash, interest receivable, dividends receivable, amounts receivable for investments sold, amounts payable for investments purchased, amounts payable to holders of redeemable units, and other liabilities are stated at the carrying amount, and short-term debt instruments are stated at cost plus accrued interest, which in all cases is a reasonable approximation of fair value.

(c) Offsetting of financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Statement of Financial Position if there is a currently legally enforceable right to offset recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

(d) Investments in associates, joint ventures and subsidiaries

An investment entity is an entity that obtains funds from one or more investors for the purpose of providing them with investment management services, its business purpose is to invest funds solely for returns from capital appreciation, income, or both, and it measures and evaluates the performance of substantially all of its investments on a fair value basis. Subsidiaries are all entities, including investments in other investment entities, over which a Fund has control. A Fund controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and the ability to affect those returns through its power over the entity. Each Fund has determined that it is an investment entity, and as such, accounts for subsidiaries at fair value.

(e) Impairment of financial assets

At each reporting date, the Funds assess whether there is objective evidence that financial assets at amortized cost are impaired. If such evidence exists, the Funds will recognize an impairment loss as the difference between the amortized cost of the financial asset and the present value of the estimated future cash flows, discounted using the instrument's original effective interest rate.

ONE INVESTMENT POOLED FUNDS

Notes to Financial Statements

December 31, 2023 (continued)

Impairment losses on financial assets at amortized cost are reversed in subsequent periods if the amount of the loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized. The Funds' other financial assets and liabilities are short-term in nature and not subject to impairment.

(f) Investment transactions and income recognition

Investment transactions are recorded on the trade date. Interest income, if any, for distribution purposes from investments in bonds and short-term investments shown on the Statement of Comprehensive Income represents the coupon interest received accounted for on an accrual basis. The Funds do not amortize premiums paid or discounts received on the purchase of fixed income securities, except for zero coupon bonds, which are amortized on a straight-line basis. Dividend income and distributions from underlying funds are recognized on the ex-dividend or ex-distribution date when the Funds' right to receive the payment is established. Realized gains and losses from investment transactions are calculated on a weighted average cost basis. Income realized gains (losses) and unrealized gains (losses) are allocated among the series on a pro-rata basis.

The Funds generally incur withholding taxes imposed by certain countries on investment income and capital gains. Such income and gains are recorded on a gross basis, and the related withholding taxes are shown as a separate expense in the Statement of Comprehensive Income.

(g) Functional currency, presentation currency and foreign currency translations

The functional currency in which the Funds operate is the Canadian dollar. Amounts received by the Funds on an offering of its units and amounts payable on redemption are received or paid in the functional currency, and the Funds' performance is evaluated and its liquidity managed in the functional currency. Therefore, the functional currency is considered as the currency that most accurately represents the economic effects of the underlying transactions, events and conditions. The Funds' presentation currency is also the Canadian dollar.

Any currency other than Canadian dollar represents foreign currency to the Funds. Transactions during the period, including purchases and sales of securities, income and expenses, are translated into Canadian dollars at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Canadian dollars at the exchange rate prevailing at the reporting date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Realized and unrealized gains and losses on foreign currency translation are included in the Statement of Comprehensive Income as "Foreign exchange gain (loss) on foreign currency related transactions".

(h) Cash and cash equivalents

Cash consists of deposits with financial institutions.

(i) Increase (decrease) in net assets attributable to holders of redeemable units per unit

Increase (decrease) in net assets attributable to holders of redeemable units from operations per unit in the Statement of Comprehensive Income represents the increase (decrease) in net assets from operations attributable to the series for the period divided by the weighted average number of units of the series outstanding during the period.

(j) Unitholder transactions and net asset value attributable to holders of redeemable units per unit

Amounts received on the issuance of units and amounts paid on the redemption of units are included in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units.

A separate NAV is calculated for each series of units of the Funds by taking the series' proportionate share of the Funds' common assets less that series' proportionate share of the Funds' common liabilities and deducting from this amount all liabilities that relate solely to a specific series. The NAV per unit for each series is determined by dividing the NAV of each series by the number of units of that series outstanding on the valuation date.

ONE INVESTMENT POOLED FUNDS

Notes to Financial Statements

December 31, 2023 (continued)

(k) Distributions

Income earned by the Funds are distributed to holders of redeemable units at least once a year, and these distributions are generally reinvested by holders of redeemable units of the Funds. Net realized capital gains (reduced by loss carryforwards, if any) are distributed in December of each year to holders of redeemable units.

(l) Transaction costs

Transaction costs are expensed and are included in "Transaction costs" in the Statement of Comprehensive Income. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of an investment, which include fees and commissions paid to agents, advisors, brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties.

(m) Redeemable units

Redeemable units are classified as financial liabilities and are redeemable at the unitholder's option at prices based on the Funds' NAV per unit at the time of redemption. The amounts are continuously measured at their redemption value.

4. Critical accounting estimates and judgments

The preparation of financial statements requires management to use judgment in applying its accounting policies and to make estimates and assumptions about the future that affect the reported amounts of assets, liabilities, income and expenses during the reporting periods. Actual results may differ from such estimates. The following discusses the most significant accounting judgments and estimates that the Funds have made in preparing the financial statements:

Fair value measurement of derivatives and securities not quoted in an active market

The Funds may hold financial instruments that are not quoted in active markets, including derivatives. Fair values of such instruments are determined using valuation techniques and may be determined using reputable pricing sources. Broker quotes as obtained from the pricing sources may be indicative and not executable. Where no market data is available, the Funds may value positions using its own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The models used to determine fair values are validated and periodically reviewed by the Manager, independent of the party that created them.

Models use observable data, to the extent practicable. However, areas such as credit risk, volatilities and correlations require the Manager to make estimates. Changes in assumptions about these factors could affect the reported fair values of financial instruments. The Funds consider observable data to be market data that is readily available, regularly distributed and updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. See note 12 for more information on the fair value measurement of the Funds' financial statements.

Assessment as investment entity

Entities that meet the definition of an investment entity within *Consolidated Financial Statements*, ("IFRS 10"), are required to measure their subsidiaries at FVTPL rather than consolidate them. The criteria that define an investment entity are as follows:

- an entity that obtains funds from one or more investors for the purpose of providing those investors with investment services;
- an entity that commits to its investors that its business purpose is to invest funds solely for returns from capital appreciation, investment income or both; and
- an entity that measures and evaluates the performance of substantially all of its investments on a fair value basis.

The Funds' offering memorandum or supplemental trust agreements detail the objective of providing investment management services to investors, which includes investing in equities and fixed income securities for the purpose of returns in the form of investment income and capital appreciation.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

The Funds report to its investors via semi-annual investor information, and to its management, via internal management reports, on a fair value basis. All investments are reported at fair value to the extent allowed by IFRS Accounting Standards in the Funds' financial statements.

The Manager has also concluded that the Funds meet the additional characteristics of an investment entity, in that it has one or more investments; it has more than one investor and its investors are not related parties.

5. Income taxes and withholding taxes

The Funds qualifies as a unit trust under the *Income Tax Act* (Canada). No provision for income taxes have been recorded in the accompanying financial statements as all income and capital gains of the Funds for the period are distributed to the unitholders to the extent necessary to reduce taxes payable under Part I of the *Income Tax Act* (Canada) to nil. As a result, the Funds do not record income taxes or deferred tax benefits associated with loss carryforwards and other temporary differences.

The Funds are subject to withholding taxes on foreign income at the prescribed rate on investment income and capital gains. Income that is subject to the withholding taxes is recorded gross of withholding taxes, and the related withholding taxes are shown as a separate expense in the Statement of Comprehensive Income.

6. Redeemable units issued and outstanding

The Funds may issue units in an unlimited number of series and an unlimited number of units of each series. Capital movements are shown on the Statement of Changes in Net Assets Attributable to Holders of Redeemable Units. In accordance with its investment strategies and risk management policies, the Funds endeavour to invest its subscriptions received in appropriate investments while maintaining sufficient liquidity to meet redemptions. Unit transactions of the Funds for the years ended December 31, 2023 and 2022 are as follows:

ONE Canadian Government Bond Fund	December 31, 2023	December 31, 2022
Units outstanding - beginning of year	40,880	27,234
Redeemable units issued	63,496	13,646
Redeemable units redeemed	(395)	-
Units outstanding - end of year	103,981	40,880

ONE Canadian Corporate Bond Fund	December 31, 2023	December 31, 2022
Units outstanding - beginning of year	42,010	27,680
Redeemable units issued	7,593	14,252
Redeemable units redeemed	(255)	-
Redeemable units issued on reinvestments	829	78
Units outstanding - end of year	50,177	42,010

ONE Global Bond Fund	December 31, 2023	December 31, 2022
Units outstanding - beginning of year	206,267	130,804
Redeemable units issued	40,396	66,891
Redeemable units redeemed	(2,552)	-
Redeemable units issued on reinvestments	9,131	8,572
Units outstanding - end of year	253,242	206,267

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

ONE Canadian Equity Fund	December 31, 2023	December 31, 2022
Units outstanding - beginning of year	65,997	40,777
Redeemable units issued	5,308	24,829
Redeemable units redeemed	(5,962)	-
Redeemable units issued on reinvestments	2,418	391
Units outstanding - end of year	67,761	65,997

ONE Global Equity Fund	December 31, 2023	December 31, 2022
Units outstanding - beginning of year	170,803	102,882
Redeemable units issued	13,385	66,441
Redeemable units redeemed	(17,325)	(572)
Redeemable units issued on reinvestments	2,875	2,052
Units outstanding - end of year	169,738	170,803

7. Management fees

The Funds have appointed the Manager to provide management services including key management personnel. The Manager receives an annual fee plus applicable taxes based on the NAV of the Funds units, accrued daily and payable monthly. The foregoing fees include fees paid to external portfolio managers and all operating expenses of the Funds, other than trading costs and expenses, fees paid in respect of securities regulatory filings, taxes and interest are charged as an expense in the Statement of Comprehensive Income. The annual management fees are noted in the following table:

Fund	Management Fee
ONE Canadian Government Bond Fund	0.35%
ONE Canadian Corporate Bond Fund	0.40%
ONE Global Bond Fund	0.45%
ONE Canadian Equity Fund	0.45%
ONE Global Equity Fund	0.75%

The management fees received by the Manager is subsequently paid equally between Local Authority Services ("LAS") and CHUMS Financing Corporation (CHUMS) who are members of ONE Investment.

The Manager was created jointly by LAS and CHUMS. See note 8 for more information on the related parties.

8. Related Party Transactions

ONE Investment ("ONE") is the Manager of the Funds. It is a not-for-profit organization incorporated without share capital. The members of the ONE Investment are LAS and CHUMS. There are no units held by the Manager in any of the Pooled Funds as at December 31, 2023. Management fees paid by the Manager during the period were:

LAS	\$1,523,430
CHUMS	<u>1,523,431</u>
Total	<u>\$3,046,861</u>

9. Tax loss carryforwards

Capital losses for income tax purposes may be carried forward indefinitely and applied against capital gains realized in future periods. Non-capital loss carryforwards may be applied against future years' taxable income. Non-capital losses that are realized may be carried forward for 20 years.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

ONE Canadian Government Bond Fund has \$8,966 non-capital losses expiring in 2042, \$275,532 non-capital losses expiring in 2043 and \$nil capital losses as at December 31, 2023. The remaining Funds did not have non-capital losses or capital losses as at December 31, 2023.

10. Brokerage commissions on securities transactions

The Funds pay brokerage commissions related to its direct holdings in equities and other transaction costs for portfolio transactions for the year ended December 31, 2023. Research and system usage related services received in return for commissions generated with specific dealers are generally referred to as soft dollars. The brokerage commissions, transaction costs and soft dollar transactions paid by the Funds in the years ended December 31, 2023 and 2022 are as follows:

December 31, 2023

Fund	Brokerage commissions and transaction costs \$	Soft Dollars \$
ONE Canadian Government Bond Fund	-	-
ONE Canadian Corporate Bond Fund	-	-
ONE Global Bond Fund	-	-
ONE Canadian Equity Fund	43,929	1,524
ONE Global Equity Fund	-	-

December 31, 2022

Fund	Brokerage commissions and transaction costs \$	Soft Dollars \$
ONE Canadian Government Bond Fund	-	-
ONE Canadian Corporate Bond Fund	-	-
ONE Global Bond Fund	-	-
ONE Canadian Equity Fund	34,403	666
ONE Global Equity Fund	-	-

11. Financial instruments risk

The Funds' activities expose it to various types of risks that are associated with its investment strategies, financial instruments held and markets in which it invests. The most significant risks to potentially affect the Funds include credit risk, liquidity risk, and market risk (which includes currency risk, interest rate risk and other price risk). In order to create and protect shareholder value, the Funds seek to manage risk through a process of identifying, measuring and monitoring its activities, subject to risk limits and other controls. The Funds have investment guidelines that set out its overall business strategies and general risk management philosophy. Some Funds invest in Underlying Funds. These Funds are indirectly exposed to market risk, credit risk, and liquidity risk in the event that the Underlying Funds invest in financial instruments that are subject to those risks. These risks and related risk management practices employed by the Funds are discussed below:

(a) COVID-19

Significant market disruptions, such as those caused by pandemics (e.g., COVID-19 pandemic), natural or environmental disasters, war (e.g., Russia's invasion of Ukraine), acts of terrorism, or other events, can adversely affect local and global markets and normal market operations. Any such disruptions could have an adverse impact on the value of the Funds' investments and Funds' performance.

The Manager seeks to minimize potential adverse effects of risk on the Funds' performance by employing professional, experienced portfolio advisors; by daily monitoring of the Funds' positions and market events; by diversifying the investment portfolio within the constraints of the investment objectives; and by periodically using derivatives to economically hedge certain risk exposures.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***(b) Credit risk**

The Funds are exposed to credit risk, which is the risk that a security issuer or counterparty will be unable to pay amounts in full when due. The fair value of debt securities includes consideration of the credit worthiness of the issuer. All transactions in listed securities are settled upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligations. The Funds also may invest in derivative instruments such as forward currency contracts; therefore, the Funds are subject to credit risk if the counterparty fails to meet its obligations. The Manager may choose to utilize multiple counterparties and those that have a high credit rating in order to minimize credit risk.

As at December 31, 2023 and December 31, 2022, the following Funds had exposure to credit risks:

ONE Canadian Government Bond Fund	December 31, 2023 % of Net Assets	December 31, 2022 % of Net Assets
AAA	33.80	20.98
AA	53.88	41.67
A	10.74	36.00
BBB	-	-
Cash & Cash Equivalents	0.99	0.80
	99.41	99.45

ONE Canadian Corporate Bond Fund	December 31, 2023 % of Net Assets	December 31, 2022 % of Net Assets
AAA	27.74	13.71
AA	23.06	22.95
A	48.31	61.79
BBB	-	-
Cash & Cash Equivalents	0.30	0.89
	99.41	99.33

ONE Global Bond Fund (proportionate share of the underlying fund's exposure to credit risk)	December 31, 2023 % of Net Assets	December 31, 2022 % of Net Assets
AAA	24.80	21.80
AA	9.80	5.20
A	5.70	8.70
BBB	27.10	27.70
Below BBB	17.80	23.30
Unrated	10.60	11.30
	95.80	98.00

(c) Liquidity risk

Liquidity risk is the possibility that investments of the Funds cannot be readily converted into cash when required. The Funds may be subject to liquidity constraints because of insufficient volume in the markets for the securities of the Funds or the securities may be subject to legal or contractual restrictions on their resale. In addition, the Funds are exposed to cash redemptions of redeemable units. The units of the Funds are redeemed on demand at the current NAV per unit at the option of the unitholder. Liquidity risk is managed by investing the majority of the Funds' assets in investments that are traded in an active market and can be readily disposed. The Funds aim to retain sufficient cash and cash equivalent positions to maintain liquidity; therefore, the liquidity risk for the Funds are considered minimal.

With the exception of derivative contracts, where applicable, all of the Funds' financial liabilities are short-term liabilities maturing within 90 days after the period end.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***(d) Market risk**

The Funds' investments are subject to market risk, which is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The following include sensitivity analyses that show how the net assets attributable to holders of redeemable units would have been affected by a reasonably possible change in the relevant risk variable at each reporting date. In practice, the actual results may differ and the differences may be material.

(i) Currency risk

The Funds hold assets and liabilities that are denominated in currencies other than its functional currency. They are therefore exposed to currency risk, as the value of the securities denominated in other currencies will fluctuate due to changes in exchange rates. As well, the Funds may enter into forward foreign exchange contracts primarily with the intention to offset or reduce exchange rate risks associated with the investments and also, periodically, to enhance returns to the portfolio. The Canadian dollar value of forward foreign exchange contracts is determined using forward currency exchange rates supplied by an independent service provider. Losses may arise due to a change in the value of the foreign currency or if the counterparty fails to perform under the contract.

The Funds are exposed to currency risk to the extent that their investments in financial instruments are denominated in a foreign currency.

The tables below summarize the exposure of the Funds to currency risk as at December 31, 2023 and December 31, 2022. The tables also include the impact to net assets attributable to holders of redeemable units if the Canadian dollar had strengthened or weakened by 5% in relation to all foreign currencies, with all other factors remaining constant. In practice, actual results may differ from this sensitivity analysis and the difference could be material.

As at December 31, 2023 and December 31, 2022, the following Funds had exposure to currency risk through its investment in underlying funds. The tables summarize the Funds' share of the underlying funds' exposure to currency risk:

December 31, 2023

ONE Global Bond Fund	Currency risk exposed holdings \$ ('000)	Forward foreign exchange contracts \$ ('000)	Net exposure \$ ('000)	As a % of NAV (%)	Impact on NAV \$ ('000)
Australian Dollar	8,004	(6,147)	1,857	0.84	
Brazilian Real	1,831	(418)	1,413	0.64	
British Pound Sterling	3,671	(3,551)	120	0.05	
Chinese renminbi	390	-	390	0.18	
Danish Krone	502	(484)	18	0.01	
Euro	11,728	(4,922)	6,806	3.10	
Indian Rupee	1,411	-	1,411	0.64	
Indonesian Rupiah	6,479	-	6,479	2.95	
Japanese Yen	2,179	(625)	1,554	0.71	
Malaysian Ringgit	2,630	-	2,630	1.20	
Mexican Peso	3,350	(2,016)	1,334	0.61	
New Zealand Dollar	5,935	(4,522)	1,413	0.64	
Norwegian Krone	4,260	(1,717)	2,543	1.16	
Philippine Peso	2,809	-	2,809	1.28	
Singapore Dollar	1,370	(1,308)	62	0.03	
South Korean Won	3,760	-	3,760	1.71	
United States dollars	144,811	(123,818)	20,993	9.55	
Total	205,120	(149,528)	55,592	25.30	2,780

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements**

December 31, 2023 (continued)

December 31, 2022

ONE Global Bond Fund	Currency risk exposed holdings \$ ('000)	Forward foreign exchange contracts \$ ('000)	Net exposure \$ ('000)	As a % of NAV (%)	Impact on NAV \$ ('000)
Australian Dollar	5,473	(5,467)	6	0.00	
Brazilian Real	1,962	(1,313)	649	0.38	
British Pound Sterling	2,771	(2,750)	21	0.01	
Chinese renminbi	2,618	-	2,618	1.52	
Colombia Peso	(152)	-	(152)	(0.09)	
Danish Krone	434	(436)	(2)	0.00	
Euro	13,233	(12,665)	568	0.33	
Indian Rupee	288	-	288	0.17	
Indonesian Rupiah	4,571	-	4,571	2.65	
Japanese Yen	2,034	(507)	1,527	0.89	
Korean Won	2,388	-	2,388	1.39	
Malaysian Ringgit	2,016	-	2,016	1.17	
Mexican Peso	3,245	(1,584)	1,661	0.96	
New Zealand Dollar	4,083	(4,024)	59	0.03	
Norwegian Krone	4,023	(1,750)	2,273	1.32	
Philippine Peso	252	-	252	0.15	
Singapore Dollar	1,549	(1,575)	(26)	(0.02)	
United States dollars	120,827	(116,026)	4,801	2.79	
Total	171,615	(148,097)	23,518	13.65	1,176

December 31, 2023

ONE Global Equity Fund	Currency risk exposed holdings \$ ('000)	Forward foreign exchange contracts \$ ('000)	Net exposure \$ ('000)	As a % of NAV (%)	Impact on NAV \$ ('000)
British Pound Sterling	18,320	-	18,320	8.79	
Danish Krone	5,985	-	5,985	2.87	
Euro	39,066	-	39,066	18.75	
Indian Rupee	1	-	1	-	
Japanese Yen	6,041	-	6,041	2.90	
Norwegian Krone	3,004	-	3,004	1.44	
South Korean Won	3	-	3	-	
Swedish Krona	2,347	-	2,347	1.13	
Swiss Franc	10,410	-	10,410	5.00	
United States dollars	99,219	-	99,219	47.63	
Total	184,396	-	184,396	88.51	9,220

December 31, 2022

ONE Global Equity Fund	Currency risk exposed holdings \$ ('000)	Forward foreign exchange contracts \$ ('000)	Net exposure \$ ('000)	As a % of NAV (%)	Impact on NAV \$ ('000)
British Pound Sterling	16,485	-	16,485	9.08	
Danish Krone	4,693	-	4,693	2.59	
Euro	26,654	-	26,654	14.69	
Japanese Yen	8,105	-	8,105	4.47	
Norwegian Krone	2,080	-	2,080	1.15	
South Korean Won	367	-	367	0.20	
Swedish Krona	4,305	-	4,305	2.37	
Swiss Franc	9,503	-	9,503	5.24	
United States dollars	87,567	-	87,567	48.25	
Total	159,759	-	159,759	88.04	7,988

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***(ii) Interest rate risk**

Interest rate risk arises from the possibility that changes in interest rates will affect future cash flows or fair values of financial instruments. Interest rate risk arises when the Funds invest in interest-bearing financial assets or financial liabilities. The Funds would be exposed to the risk that the value of such financial assets or financial liabilities will fluctuate due to changes in the prevailing levels of market interest rates. In addition, as interest rates fall and fixed-income security issuers prepay principal, the Funds may have to reinvest this money in securities with lower interest rates. The Funds' exposure to interest rate risk would be concentrated in its investment in money market instruments and fixed income securities. Other assets and liabilities are short-term in nature and/or non-interest bearing.

As at December 31, 2023 and December 31, 2022 the following Funds were exposed to interest rate risk:

December 31, 2023				
Fund	Term to Maturity			
	<1 year \$	1-3 years \$	3 to 5 Years \$	>5 Years \$
ONE Canadian Government Bond Fund	26,375,978	58,056,155	14,911,880	-
ONE Canadian Corporate Bond Fund	645,886	14,426,280	13,865,712	16,854,233
ONE Global Bond Fund (proportionate share of the underlying fund's exposure to interest rate risk)	5,452,456	26,267,487	32,124,460	141,681,331
December 31, 2022				
Fund	Term to Maturity			
	<1 year \$	1-3 years \$	3 to 5 Years \$	>5 Years \$
ONE Canadian Government Bond Fund	3,331,213	16,653,301	17,475,212	311,617
ONE Canadian Corporate Bond Fund	3,862,879	9,244,696	9,398,792	14,117,339
ONE Global Bond Fund (proportionate share of the underlying fund's exposure to interest rate risk)	5,360,131	24,759,278	27,785,978	109,676,626

As at December 31, 2023 and December 31, 2022, had prevailing interest rates raised or lowered by 1%, with all other variables held constant, net assets attributable to holders of redeemable units would have increased or decreased, respectively, by approximately the amounts indicated below. In practice, actual results may differ from this sensitivity analysis.

Fund	December 31, 2023 Impact on NAV \$	December 31, 2022 Impact on NAV \$
ONE Canadian Government Bond Fund	1,713,427	998,465
ONE Canadian Corporate Bond Fund	2,455,525	1,982,300
ONE Global Bond Fund (proportionate share of the underlying fund's interest sensitivity risk)	10,819,796	8,781,348

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk). The Manager aims to moderate this risk through a careful selection and diversification of securities and other financial instruments within the limits of the Funds' investment objectives and strategy.

The impact on net assets attributable to holders of redeemable units of the Funds due to a 10% change in market prices, as at December 31, 2023 and December 31, 2022, are shown in table below, with all other variables held constant. In practice, actual results may differ from this sensitivity analysis.

Fund	December 31, 2023 Impact on NAV \$	December 31, 2022 Impact on NAV \$
ONE Global Bond Fund	21,983,996	17,439,573
ONE Canadian Equity Fund	8,748,388	7,662,702
ONE Global Equity Fund	20,832,470	18,150,254

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***(e) Portfolio concentration risk**

Concentration risk indicates the relative sensitivity of the Funds' performance to developments affecting a particular industry or geographical location. Concentration of risk arises when a number of financial instruments or contracts are entered into with the same counterparty, or where a number of counterparties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions.

The portfolio management team manages the risk through diversification and a thorough understanding of each investment in the portfolios. The following are summaries of the Funds' concentration risk as at December 31, 2023 and December 31, 2022:

ONE Canadian Government Bond Fund	December 31, 2023	December 31, 2022
	%	%
Canadian Fixed Income		
Corporate	-	39.28
Government	33.72	31.06
Municipal	2.47	-
Provincial	62.22	28.28
Short-Term Investments	1.01	0.59
Cash	-	0.24
Other Assets, less Liabilities	0.58	0.55
Total	100.00	100.00

ONE Canadian Corporate Bond Fund	December 31, 2023	December 31, 2022
	%	%
Canadian Fixed Income		
Corporate	58.18	71.66
Government	24.07	10.43
Municipal	1.71	1.11
Provincial	15.14	15.23
Short-Term Investments	0.30	0.81
Cash	0.01	0.09
Other Assets, less Liabilities	0.59	0.67
Total	100.00	100.00

ONE Global Bond Fund (as a % of net assets held by the underlying fund)	December 31, 2023	December 31, 2022
	%	%
Bonds		
United States	52.20	52.90
International	34.70	37.80
Canada	6.60	6.60
Equities		
United States	0.80	2.70
Canada	-	-
Cash	-	-
Other Assets, less Liabilities	5.70	-
Total	100.00	100.00

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

ONE Canadian Equity Fund	December 31, 2023	December 31, 2022
	%	%
Canadian Equities		
Communication Services	2.10	6.07
Consumer Discretionary	7.36	15.00
Consumer Staples	11.01	5.84
Energy	5.79	8.21
Financials	27.29	25.22
Health Care	-	-
Industrials	16.84	16.84
Information Technology	15.26	11.74
Materials	6.77	6.61
Utilities	3.35	2.10
Short-Term Investments	3.19	1.82
Cash	0.14	0.15
Other Assets, less Liabilities	0.90	0.40
Total	100.00	100.00

ONE Global Equity Fund (as a % of net assets held by the underlying fund)	December 31, 2023	December 31, 2022
	%	%
Japan	2.91	4.48
South Korea	-	0.20
Denmark	2.88	2.59
France	6.35	1.55
Germany	4.32	4.57
Italy	1.21	2.03
Netherlands	6.91	6.56
Norway	1.44	1.15
Sweden	1.13	2.37
Switzerland	5.01	5.24
United Kingdom	8.81	9.09
Brazil	1.98	1.37
Chile	-	0.49
Canada	8.05	7.29
United States	45.74	46.43
Treasury Bills	3.25	4.58
Cash and Cash Equivalents	0.01	0.01
Total	100.00	100.00

12. Fair value measurement

The Funds classify fair value measurements within a hierarchy that gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are as follows:

- Level 1: Fair value based on unadjusted quoted prices in active markets for identical assets or liabilities that the Manager has the ability to access at the measurement date.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

Level 2: Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly, including inputs in markets that are not considered to be active.

Level 3: Inputs based on at least one significant non-observable input that is not supported by market data. There is little if any market activity. Inputs into the determination of fair value require significant management judgment or estimation.

If inputs of different levels are used to measure an asset's or liability's fair value, the classification within the hierarchy is based on the lowest level input that is significant to the fair value measurement. The following fair value hierarchy tables present information about the Funds' assets and liabilities measured at fair value within the fair value hierarchy as at December 31, 2023 and December 31, 2022:

December 31, 2023	Level 1	Level 2	Level 3	Total
ONE Canadian Government Bond Fund	\$	\$	\$	\$
Financial Assets				
Fixed Income	-	98,332,408	-	98,332,408
Short-Term Investments	-	1,011,605	-	1,011,605
Total Financial Assets	-	99,344,013	-	99,344,013

December 31, 2022	Level 1	Level 2	Level 3	Total
ONE Canadian Government Bond Fund	\$	\$	\$	\$
Financial Assets				
Fixed Income	-	37,547,741	-	37,547,741
Short-Term Investments	-	223,601	-	223,601
Total Financial Assets	-	37,771,342	-	37,771,342

December 31, 2023	Level 1	Level 2	Level 3	Total
ONE Canadian Corporate Bond Fund	\$	\$	\$	\$
Financial Assets				
Fixed Income	-	45,653,156	-	45,653,156
Short-Term Investments	-	138,955	-	138,955
Total Financial Assets	-	45,792,111	-	45,792,111

December 31, 2022	Level 1	Level 2	Level 3	Total
ONE Canadian Corporate Bond Fund	\$	\$	\$	\$
Financial Assets				
Fixed Income	-	36,325,572	-	36,325,572
Short-Term Investments	-	298,134	-	298,134
Total Financial Assets	-	36,263,706	-	36,263,706

December 31, 2023	Level 1	Level 2	Level 3	Total
ONE Global Bond Fund	\$	\$	\$	\$
Financial Assets				
Investment Funds	-	219,839,959	-	219,839,959
Total Financial Assets	-	219,839,959	-	219,839,959

December 31, 2022	Level 1	Level 2	Level 3	Total
ONE Global Bond Fund	\$	\$	\$	\$
Financial Assets				
Investment Funds	-	174,395,725	-	174,395,725
Total Financial Assets	-	174,395,725	-	174,395,725

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)*

December 31, 2023 ONE Canadian Equity Fund	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets				
Equities	87,483,876	-	-	87,483,876
Short-Term Investments	-	2,916,470	-	2,916,470
Total Financial Assets	87,483,876	2,916,470	-	90,400,346

December 31, 2022 ONE Canadian Equity Fund	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets				
Equities	76,627,016	-	-	76,627,016
Short-Term Investments	-	1,429,325	-	1,429,325
Total Financial Assets	76,627,016	1,429,325	-	78,056,341

December 31, 2023 ONE Global Equity Fund	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets				
Investment Funds	-	208,324,695	-	208,324,695
Total Financial Assets	-	208,324,695	-	208,324,695

December 31, 2022 ONE Global Equity Fund	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Financial Assets				
Investment Funds	-	181,502,544	-	181,502,544
Total Financial Assets	-	181,502,544	-	181,502,544

All fair value measurements above are recurring. Fair values are classified as Level 1 when the related security or derivative is actively traded, otherwise it is transferred out of Level 1. In such cases, instruments are reclassified into Level 2, unless the measurement of the instrument's fair value requires the use of significant unobservable inputs, in which case it is classified as Level 3.

There were no transfers into or out of Level 1, Level 2 and Level 3 during the years ended December 31, 2023 and 2022.

(a) Equities

The Funds' equity positions are classified as Level 1 when the security is actively traded and a reliable price is observable.

(b) Fixed income and short-term investments

Fixed income include primarily government and corporate bonds, which are valued using quotation services with inputs including interest rate curves, credit spreads and volatilities. The inputs that are significant to valuation are generally observable and therefore the Funds' bonds and short-term investments have been classified as Level 2.

(c) Investment funds

The Funds' holdings in underlying mutual funds are classified as Level 2 and priced by the underlying funds' investment managers based on the NAV of the funds.

(d) Derivative assets and liabilities

Derivative assets and liabilities consist of foreign currency forward contracts that are valued based primarily on the contract notional amount, the difference between the contract rate and the forward market rate for the same currency, interest rates and credit spreads. Contracts for which counterparty credit spreads are observable and reliable, or for which the credit-related inputs are determined not to be significant to fair value, are classified as Level 2.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***13. Interest in Unconsolidated Structured Entities**

The Funds qualify as investment entities under IFRS 10, Consolidated Financial Statements, and therefore accounts for investments at FVTPL. The Funds' primary purpose are to obtain funds from investors to provide them with investment management services and to obtain a return primarily from capital appreciation and/or investment income. The Funds also measure and evaluate their performance on a fair value basis. In determining whether the Funds had control over an investee, the Funds assessed the voting rights, the exposure to variable returns and its ability to use the voting rights over the investee to affect the amount of the returns.

A structured entity is an entity that has been designed so that voting or similar rights are not the dominant factor in deciding who controls the entity, such as when any voting rights relate to administrative tasks only and the relevant activities are directed by means of contractual arrangements.

The Funds may invest in mortgage-related and other asset-backed securities. The debt and equity securities issued by these securities may include tranches with varying levels of subordination. Mortgage-related securities are created from pools of residential or commercial mortgage loans, including mortgage loans made by savings and loan institutions, mortgage bankers, commercial banks and others. Asset-backed securities are created from many types of assets, including auto loans, credit card receivables, home equity loans, and student loans. As at December 31, 2023, the carrying value of mortgage-related and other asset-backed securities are disclosed on the schedule of investments. This amount also represents the maximum exposure to losses at this date. The change in fair value of mortgage-related and other asset-backed securities are included in net change in unrealized appreciation (depreciation) on investments in the Statement of Comprehensive Income.

The table below describes the entities that the Funds does not consolidate but in which it holds an interest as at December 31, 2023 and December 31, 2022:

December 31, 2023	% of net assets of the Fund	% of ownership interest
ONE Global Bond Fund		
Manulife Investment Management Strategic Income Pooled Fund	100.00	7.19
December 31, 2022		
ONE Global Bond Fund		
Manulife Investment Management Strategic Income Pooled Fund	99.99	6.50

December 31, 2023	% of net assets of the Fund	% of ownership interest
ONE Global Equity Fund		
Mawer Global Equity Fund, Class O	99.99	1.71
December 31, 2022		
ONE Global Equity Fund		
Mawer Global Equity Fund, Class O	100.07	1.74

14. Capital management

Units issued and outstanding are considered to be capital of the Funds. The Funds are not subject to externally imposed capital requirements and have no legal restrictions on the issue, repurchase or resale of redeemable units beyond those included in the Funds' offering memorandum. The capital received by the Funds are managed to achieve its investment objective, while maintaining liquidity to satisfy unitholder redemptions.

Units of a series are redeemable at the NAV per unit of the respective series. Changes in the units issued and outstanding of each series for the years ended December 31, 2023 and 2022 are reported in note 6 above.

ONE INVESTMENT POOLED FUNDS**Notes to Financial Statements***December 31, 2023 (continued)***15. Increase (decrease) in net assets attributable to holders of redeemable units**

The increase (decrease) in net assets attributable to holders of redeemable units per unit for the years ended December 31, 2023 and 2022 are as follows:

December 31, 2023	Increase (decrease) in net assets attributable to holders of redeemable units \$	Weighted average units outstanding in the period	Increase (decrease) in net assets attributable to holders of redeemable units per Unit \$
ONE Canadian Government Bond Fund	2,776,918	57,924	47.94
ONE Canadian Corporate Bond Fund	2,689,146	44,665	60.21
ONE Global Bond Fund	13,001,577	220,213	59.04
ONE Canadian Equity Fund	13,680,970	64,907	210.78
ONE Global Equity Fund	31,535,012	166,990	188.84

December 31, 2022	Increase (decrease) in net assets attributable to holders of redeemable units \$	Weighted average units outstanding in the period	Increase (decrease) in net assets attributable to holders of redeemable units per Unit \$
ONE Canadian Government Bond Fund	(1,187,173)	37,294	(31.83)
ONE Canadian Corporate Bond Fund	(2,620,978)	38,137	(68.73)
ONE Global Bond Fund	(13,334,667)	179,846	(74.14)
ONE Canadian Equity Fund	(4,626,181)	57,593	(80.32)
ONE Global Equity Fund	(13,556,854)	147,440	(91.95)

16. Filing exemption

In reliance upon the exemption in Section 2.11, NI 81-106, *Investment Fund Continuous Disclosure*, the financial statements of the Funds will not be filed with the securities regulatory authorities.



**The ONE Investment Program
Performance Report- December 2023**

The following are the performance statistics for all ONE Legal List investment portfolios as of the date noted above. This report is for informational purposes only and provides average returns over the periods stated. Individual investor returns may vary according to investment time horizon. All returns stated are net of fees.

Money Market Portfolio

Period Ending December 31, 2023:

	Returns
1 month	0.42%
3 months	1.25%
6 months	2.43%
9 months	3.56%
1 year	4.65%

Period Ending December 31, 2023:

(Annualized Returns)

	Canadian Government Bond Portfolio	Canadian Corporate Bond Portfolio	Canadian Equity Portfolio
1 Year	4.61%	6.25%	17.22%
2 Year	0.19%	-1.33%	3.88%
3 Year	-0.36%	-1.68%	9.19%
4 Year	1.03%	0.55%	8.51%
5 Year	1.34%	1.42%	10.41%
10 Year	1.36%	2.36%	9.04%



Interest Allocation as recorded in 2023 Financial Statements:

	% of Cash on Hand due to RFs:	85.1%
Amount of investment income earned allocated to Reserve Funds:	\$	3,028,663
Amount of investment income earned allocated to Operating Fund:		<u>529,365</u>
Total investment income earned:	\$	<u><u>3,558,028</u></u>

Interest Allocation - whereby PPNs Investments allocated directly to Discretionary Reserve Funds

	% of Cash on Hand due to RFs:	74.0%
Amount of investment income earned allocated to Reserve Funds:	\$	2,632,175
Amount of investment income earned allocated to Operating Fund:		<u>925,854</u>
Total investment income earned:	\$	<u><u>3,558,029</u></u>

The difference in investment income allocated to the Operating Fund would be: **\$ 396,488**



Staff Report CCS2024-05

Committee 2024-06-17

Council 2024-07-08

Amendments ☐

Submitted To: Committee of the Whole | Council

Submitted By: Amanda Pegg, Executive Director, Customer & Corporate Services

Prepared By: Amanda Pegg, Executive Director, and Adam Gallant, Project Manager, Customer & Corporate Services

Subject: Terminals Point Definitive Documents

Recommendation

THAT Staff Report CCS2024-05, Terminals Point Definitive Documents, be received.

AND THAT Council direct staff to execute the Definitive Documents with Streetcar & Dream (Grain Terminals Revitalization Inc.)

Amendments

None.

1. Executive Summary

Execution of the Definitive Documents is a required next step for the continued evolution of the Terminals Point project and in achieving the goals that were previously established at the outset of this procurement. The Definitive Documents provide the legal framework for all aspects of the collaboration, and although they are based on the executed Memorandum of Understanding (MOU), it has been an extensive collaborative effort to reach an agreement with Streetcar & Dream, (Grain Terminals Revitalization Inc.), on the content of these agreements. During the negotiation, it has been critical to ensure there is a pathway for both parties to be successful in achieving their goals, and staff remain confident that the recommended Definitive Documents support this objective.

There is significant work and effort needed by both parties in the foreseeable future, but the Terminals Point Project Team and Streetcar & Dream are eager to continue working together on the next phases of this transformative flagship project that will define a portion of Collingwood's waterfront for generations to come. With the execution of the Definitive Documents significant public education, consultation and engagement is planned to ensure the public realm enhancements align with the community's vision.

2. Analysis

Background

The Collingwood Grain Terminals situated at the end of Heritage Drive and within walking distance of Collingwood's beautiful historic downtown have historical significance locally, regionally, and nationally. Once a key location in the movement of grain through the Great Lakes and beyond, the iconic structure has stood as a beacon of local history but has been unused since 1993. Their status is as an abandoned industrial facility.

The total spit area includes approximately twenty (20) acres of land with the terminal building making up approximately 0.8 acres. After receiving the Collingwood Grain Terminal White Paper, Built Heritage Assessment, Waterfront Masterplan, several engineering reports, and hearing from citizen groups, Council directed staff to seek opportunities to collaborate on the potential redevelopment of the Terminals and the surrounding lands.

The Town conducted a two-stage procurement process and selected a single proponent, Streetcar & Dream. The robust procurement process included prequalifying proponents who demonstrated a clear understanding of the Town's needs (including meeting the key Guiding Development Principles) and had demonstrated experience as a team working on historically significant buildings. The second step included prequalified proponents being invited to submit their vision to be scored against pre-set criteria. RFP Solutions Inc., the Town's independent Fairness Monitor, participated and advised throughout the procurement process.

On March 27, 2023, Grain Terminals Revitalization Inc. unveiled their concept proposal and demonstrated how their vision met and exceeded the project's Guiding Development Principles. Since this time the Town's Project Team and Grain Terminals Revitalization Inc. have been working collaboratively. This included a jointly held community education and initial consultation event at the 2023 Farmers Market which resulted in the project being rebranded to Terminals Point based on the results of a community survey.

On June 28, 2023, Council directed staff to execute the Memorandum of Understanding (MOU) for the Terminals Point Project. The Memorandum of Understanding (MOU) underwent extensive drafting and detailed review by several key parties, each of whom recommended proceeding with the established framework. Although the executed MOU was non-binding it provided a comprehensive framework to lay a clear foundation and ultimately streamlined the negotiations of the underlying agreements and ensured the best interest of the community remained at the heart of the binding agreements.

The Definitive Documents are binding legal contracts which were created and negotiated based on the executed MOU. The Definitive Documents include the Development Agreement, Agreement of Purchase and Sale, and Lease Agreement, as described below:

- Development Agreement – This is the legal agreement that outlines the financial framework of the deal and sets out the methods and processes to execute the Public Work that will be delivered as part of the project.
- Agreement of Purchase and Sale (APS) – This is the legal agreement that outlines the framework for the sale of less than half an acre to the developer. The land consists of the area of the Red Brick Building and Rail Shed, plus a bit more and will combine to become the footprint for the new residential component.

- Lease Agreement – This is the legal agreement that outlines the framework for the long-term lease of the Terminals building. This leased space is where the hotel, restaurant, event space, and commercial entities will operate from.

The Definitive Documents outline respective rights, obligations, and responsibilities and establish clear expectations, timelines, and procedures for the development process, ensuring that all parties understand their roles and the terms under which the project will proceed. The Definitive Documents incorporate the Town's objectives (including the Guiding Development Principles) as well as Streetcar & Dream's confidential mandatory requirements provided to the Town through the Request for Proposal (RFP) process. The work delivered in accordance with these agreements will result in the structural preservation of a majority of the Collingwood Terminals with additional public access and improved waterfront amenities.

Balancing the confidentiality of the Definitive Documents and RFP process, the Definitive Documents are currently confidential as they form part of an active negotiation over the subject property. On May 13th as part of Closed Session, Council received an update on the Terminals Point Definitive Documents by Staff, the Town's legal advisor and project advisors. Council directed Staff to prepare a by-law for Council's public consideration to authorize the approval of the Terminals Point Definitive Documents. Council has also directed Staff to proceed to public engagement and consultation pending the approval of the by-law.

This process aligns with section 239 of the Municipal Act, 2001 that directs when Council meetings may be closed to the public. Relevant to the Definitive Documents, these include:

- A proposed or pending acquisition or disposition of land by the municipality.
- Advice that is subject to solicitor-client privilege, including communications necessary for that purpose.
- A trade secret or scientific, technical, commercial, financial, or labour relations information, supplied in confidence to the municipality or local board, which, if disclosed, could reasonably be expected to significantly prejudice the competitive

position or interfere significantly with the contractual or other negotiations of a person, group of persons, or organization.

Further, it is common during an RFP process, and is the case, that a Request for Proposal (RFP) Non-Disclosure Agreement (NDA) was signed. This agreement protects the intellectual property of the proponent and ensures the integrity of the Town's procurement process.

Next Steps

Pending Council approval to proceed with the execution of the Definitive Documents, Town Staff and Streetcar & Dream are ready to proceed with the next phases of the project. A Due Diligence period will follow execution of the agreements where both parties will undertake further investigative and design work prior to closing. This investigative and design work is needed to allow time to satisfy conditions within the agreement, determine the overall feasibility of work proceeding, establish more detailed cost estimates for the critical and non-critical public work, and support the required land use planning applications to facilitate the redevelopment. This will include active community education, engagement, and consultation. Public input and the findings from the additional investigative work will be critical in informing the design of the final concept for the lands, which will be subject to Council decisions under the Planning Act.

Consultation and Engagement

Public consultation & engagement regarding the plan for the Terminals and Heritage Drive began with the Waterfront Master Plan in 2016. The Community Based Strategic Plan, Grain Terminals White Paper for Public Input, and the Built Heritage Assessment all included consultation & engagement components that shaped the Guiding Development Principles, which have provided overall direction for the project. Significant consultation and engagement have occurred (since 2016) to establish a vision for the project, based on the values the community has expressed.

The project team recognizes the need for and importance of robust and ongoing community engagement to build awareness, gather feedback, support the Planning

process, and ensure the overall success of the project. In addition to consulting on specific aspects of the project with Indigenous communities and key stakeholders, on-going input from the update to our Community Based Strategic Plan will be sought and incorporated into the project where feasible.

The overall goal for public education, consultation and engagement is to ensure broad awareness of the history of the Terminals and their local significance, build awareness of and seek feedback on the project's community benefits, and demonstrate how the project will achieve the Guiding Development Principles. The Town and Streetcar & Dream are committed to working together to generate timely and meaningful input from a wide range of community members, stakeholders, government agencies, and Indigenous communities, which will ensure that the final deliverables of the project will reflect the community's needs and aspirations for this iconic site.

Every effort will be made to ensure that the groups and individuals that are engaged are representative of the range of objectives that the Town aims to achieve through the goals identified in the Guiding Development Principles provided below:

- | | |
|---|--|
|  Structural Preservation Imperative that the revitalization preserves the Terminals in some form |  Accessibility Ensure design provides an inclusive environment for residents and visitors |
|  Public access Optimize public access to the waterfront and open spaces |  Active edge Activate, animate and create linkages across the development |
|  Historical significance Celebrate the heritage and significance of the Terminals and reimagine them for the next 100+ years |  Destination Energize and animate Heritage Drive |
|  Link to waters edge Enable safe access and connection to the water |  Design character Integrate the design of the development with aesthetic of the Town |
|  Long-term economic viability Development is sustainable over the long-term from an economic perspective |  Year-round activation Reimagine the entire site for the future so it's an attraction 12-months a year |
|  Sustainability Resilient, environmental and social development solutions that aligns with Collingwood commitment to sustainability |  Continuity Create linkages between Millennium Park and waterfront with the downtown |
|  Urban fabric High quality and unique urban design |  Public art Incorporate public art to enhance the public space and foster cultural identity and pride |
|  Connectivity Establish connection to the spit from Downtown Collingwood for cyclists and pedestrians | |

The Town's project team in collaboration with Streetcar & Dream will listen to community needs, aspirations, concerns, and values, and seek substantive input on the plan during key project phases. The engagement plan encourages participation through multiple engagement opportunities using a mix of tools and techniques. This will ensure that engagement is inclusive and accessible to all, regardless of how the community and individuals choose to engage. The engagement plan will include not only in-person opportunities, but virtual as well. Outcomes from the consultation and engagement plan will be reflected in the development plan, or reasons will be provided when they are not. Engagement will feature the following key actions:

- Inform: Raising awareness of the project, its potential benefits, and being clear about what is in scope for the consultation and what is out of scope.
- Build Trust: Maintain public awareness and provide transparency and accountability on the project by providing regular project updates and reporting back on all phases of the Consultation.
- Consult: Obtaining high-level and specific public and stakeholder input over the course of the project.
- Educate: Hosting education sessions with interested community groups will also be provided, upon request, as a more personal way of conveying information about this project which the community feels so strongly about.

Environmental

The Confined Disposal Facility and in-filled land beneath Millennium Park create a unique challenge for this site. All available records about the location, content, and construction method of these structures have been reviewed and will be part of the robust design, planning, and development processes. All applicable environmental regulations and requirements will be met for all work. Low carbon energy sources will be explored during the design phase. This includes a lake water energy recovery system, roof top solar panels, small-scale wind turbines, and the potential to expand the thermal energy system to the base of the pier and potentially into Downtown Collingwood. As part of the creation of the definitive agreements, agreement was reached to exclude

natural gas servicing to the whole development. This will inherently require the use of lower GHG emitting energy sources.

Design and Construction Phases

Due to the unique nature of the project, evolving designs are needed for consultation & engagement sessions, and the project team acknowledges that these designs will be impacted by future consultation & engagement sessions. More complete designs are also needed to support the Planning processes going forward. Design of the Critical Public Work has already begun with the first design submission expected in early July.

Planning and approvals are expected to take approximately 18 months after agreement approval. The Planning processes (which include consultation & engagement) along with the other formal consultation and engagement sessions may impact the design. Some investigative work has already taken place and more investigative work is expected to take place throughout the design phase. Physical construction work onsite will not start until after the required Official Plan and Zoning By-law Amendments are considered by Council and the subsequent Site Plan is approved. (Approx. 18 months after agreement approval.) Construction work onsite is expected to take at least 3 years.

Options

1. Council directs staff to execute the Definitive Documents as provided (recommended).
2. Council could direct staff to not execute the Definitive Documents and maintain the status quo (not recommended).
3. Council could direct staff, in Closed Session, to negotiate additional changes to the Definitive Documents (not recommended).

Financial Impacts

The Town's financial contributions to the project are based on the reserve for projects identified in the Waterfront Master Plan (balance at \$5.4M at the end of 2023). The budget for Public Work is based on the sum of the Town's reserve for some

components of the Waterfront Masterplan, plus the Development Charge (DC) eligible work available for the project. In addition, the developer is providing a financial contribution to this work, (as highlighted in the May 13th Closed Session), to offset costs that may not be covered by reserves or DCs. The project team has already begun to explore grant opportunities as it relates to the Public Work associated with this project. The search and application for grants will be part of the planning and design process for all Public Work components.

The alternative to proceeding with the proposed project is the status quo as outlined in the White Paper. The Town would then need to consider funding the costs of abatement and preservation of the Terminals or demolition. These costs have previously been estimated, (in 2018), to be in the \$8MM to \$12MM range and would not be eligible for Development Charge credits.

Conclusion

Council directing staff to execute the Definitive Documents allows work to continue toward meeting the goals identified in the Guiding Development Principles. Execution of these agreements does not achieve the final result, rather it allows the consultation, engagement, engineering, design and Planning processes to proceed. The outcomes from those processes will further define the final project outcomes including how they achieve the Guiding Development Principles upon implementation.

3. Input from Other Sources

Terminals Point Project Team • Department Heads • KPMG LLP • Big P Planning • Loopstra Nixon LLP • RFP Solutions Inc • Tacoma Engineers Inc • Tatham Engineering Ltd • Collingwood Terminals White Paper • Built Heritage Assessment • Collingwood Waterfront Masterplan • Collingwood Community Based Strategic Plan • Collingwood Downtown Heritage Conservation District Plan

4. Applicable Policy or Legislation

Municipal Act • Municipal Freedom of Information & Protection of Privacy Act (MFIPPA) • Planning Act

5. Considerations

- ☒ Community Based Strategic Plan: Progresses towards achieving CBSP Goal
- ☐ Services adjusted if any
- ☒ Climate Change / Sustainability: Positive impact on climate change/sustainability (decreases GHG emissions)
- ☒ Communication / Engagement: Public Engagement required
- ☒ Accessibility / Equity, Diversity, Inclusion: Other:
- ☐ Registered Lobbyist(s) relating to content:
- Next steps and future action required following endorsement:
- [By-law to be approved pending Council direction to proceed]

6. Appendices and Other Resources**Appendix A:** Approval Bylaw**7. Approval****Prepared By:**

Amanda Pegg, Executive Director, Customer & Corporate Services

Adam Gallant, Project Manager, Customer & Corporate Services

Reviewed By:

Terminals Point Project Team

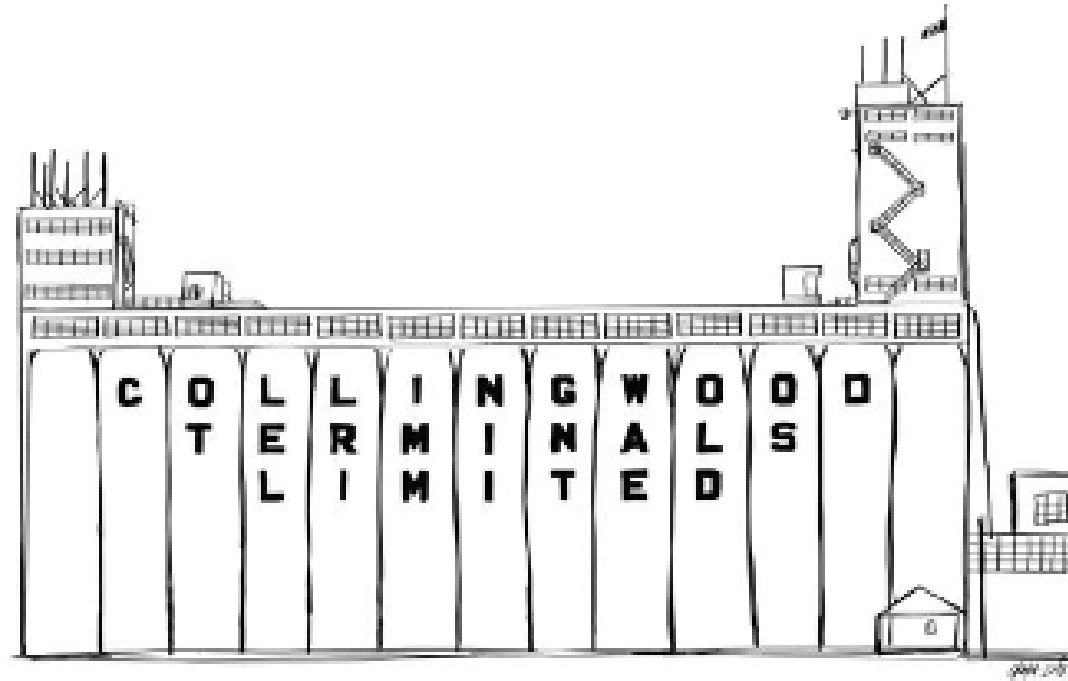
Monica Quinlan, Treasurer

CAO Comments:

Endorsed on June 12, 2024 to proceed to Council



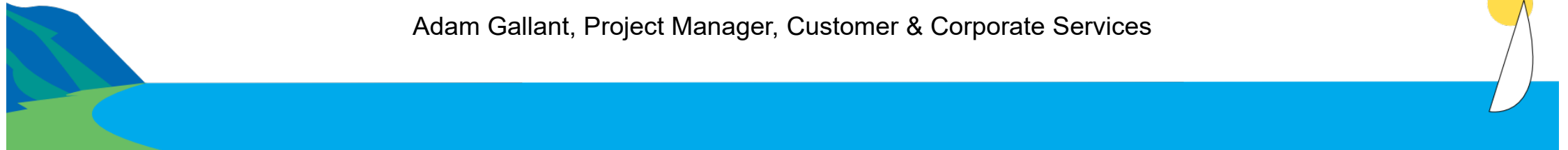
Terminals Point



June 17, 2024

Presented by: Amanda Pegg, Executive Director, Customer & Corporate Services

Adam Gallant, Project Manager, Customer & Corporate Services



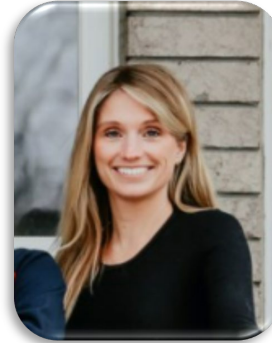
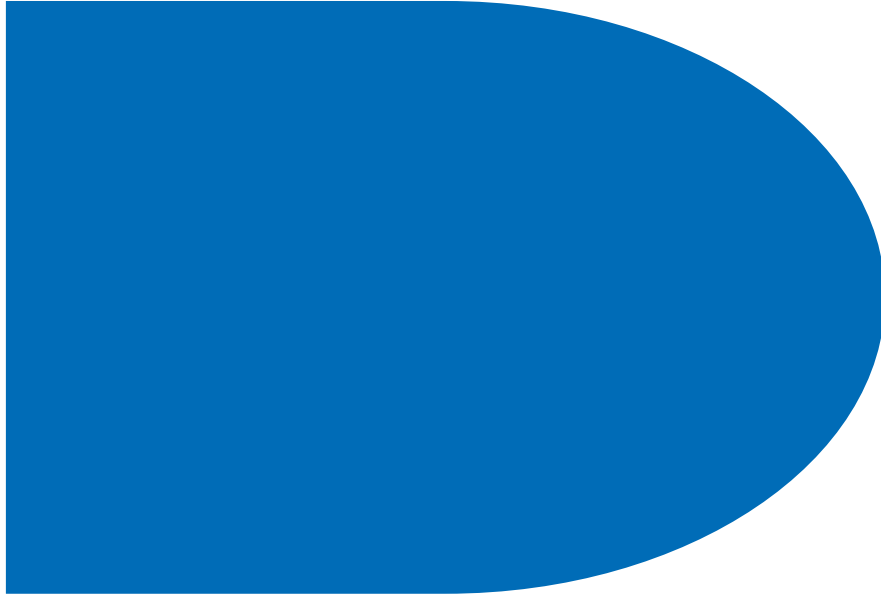
An Opportunity of a Lifetime...

*Honouring our past,
while planning for a
vibrant future.*



Photography

Photo Credit: Doug Burlock Photography



Amanda Pegg
Executive Director, CCS



Adam Gallant
Project Manager, CCS



Dave McNalty
Manager, Fleet & Facilities



Shawn Oakley
Project Advisor, KMPG



Ron Glenn
Planner, Big P Planning

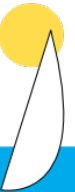


Quinto Annibale
Partner, Loopstra Nixon LLP

6/17/2024

TOWN OF COLLINGWOOD

3





Meet Jane Farrow!



"Our approach is driven by a keen interest in people, their stories and how they connect to the places they live."

6/17/2024

TOWN OF COLLINGWOOD

4





Guiding Development Principles



Structural Preservation | Imperative that the revitalization preserves the Terminals in some form



Public access | Optimize public access to the waterfront and open spaces



Historical significance | Celebrate the heritage and significance of the Terminals and reimagine them for the next 100+ years



Link to waters edge | Enable safe access and connection to the water



Long-term economic viability | Development is sustainable over the long-term from an economic perspective



Sustainability | Resilient, environmental and social development solutions that aligns with Collingwood commitment to sustainability



Urban fabric | High quality and unique urban design



Connectivity | Establish connection to the spit from Downtown Collingwood for cyclists and pedestrians



Accessibility | Ensure design provides an inclusive environment for residents and visitors



Active edge | Activate, animate and create linkages across the development



Destination | Energize and animate Heritage Drive



Design character | Integrate the design of the development with aesthetic of the Town



Year-round activation | Reimagine the entire site for the future so it's an attraction 12-months a year

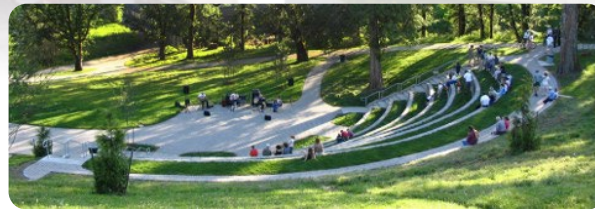


Continuity | Create linkages between Millennium Park and waterfront with the downtown



Public art | Incorporate public art to enhance the public space and foster cultural identity and pride





6/17/2024

TOWN OF COLLINGWOOD

6





Definitive Documents

Collaborative effort to reach an agreement with Streetcar & Dream to allow both parties to have a pathway to success.

- Drafted based on the Council approved Memorandum of Understanding.
- Agreements include mechanisms for sale of land for residential component, details of financial framework with mechanism to execute public work, and lease for Terminals to become a commercial development.
- Extensive process with reviews by Legal Counsel, Town Council, the Core Project Team, and several Town Departments impacted by these agreements.





Due Diligence Period



- During this time, the Town and Streetcar & Dream will collaborate further on investigative and design work prior to closing.
- An established period to satisfy conditions within the agreements (approx. 6 months).
- To provide full confidence in the feasibility of work.

Further investigations and design of critical work will be key inputs to community engagement and consultation.



We promise the community that we will...



Be Approachable

Simplify the manner the public can get involved

Promote Dialogue

Provide ample opportunities for deep discussions

Listen

Genuinely listen to community feedback & ideas

Keep You in the Loop

Report back to the community about project changes & outcomes





Community Input Matters

Step 1: Capturing memories and story telling

Step 2: Consultation and engagement on designs

The Grain Terminals and surrounding lands hold significant community value, that are used and enjoyed by many. This area forms part of Collingwood's history and identity.





Tour of the Grain Terminals

Rare opportunity to tour the inside of the Terminals pre-revitalization!

- More details on how to participate to follow on Engage and social media channels.
- Submit your name, address, and a brief description of your “why”.
- Lottery based selection (*target of at least 10 Collingwood residents!*)





Terminals Point Walks & Active Waterfront Tours



- Join walks and other active tours along Heritage Drive and the waterfront to learn about the Terminals, hear stories from the past and explore the potential plans.

Do you have a story to tell? Submit your story and have a chance to join the Project Team as a guest tour speaker

- Registration for tours and speakers will be promoted through Engage and promoted on Social Media





Simcoe Street Theatre

Do you have a story from the past or present about the Collingwood Grain Terminals or the surrounding land?

- Submit your story for a chance to join the Project Team as a guest speaker at Simcoe Theatre!





Farmer's Market



YOU ARE HERE

Save the Date - Join Members of Council and the Project Team on August 17th

Learn about the project and provide your input.

6/17/2024

TOWN OF COLLINGWOOD

14





Capturing Community Memories & Creating a Time Capsule

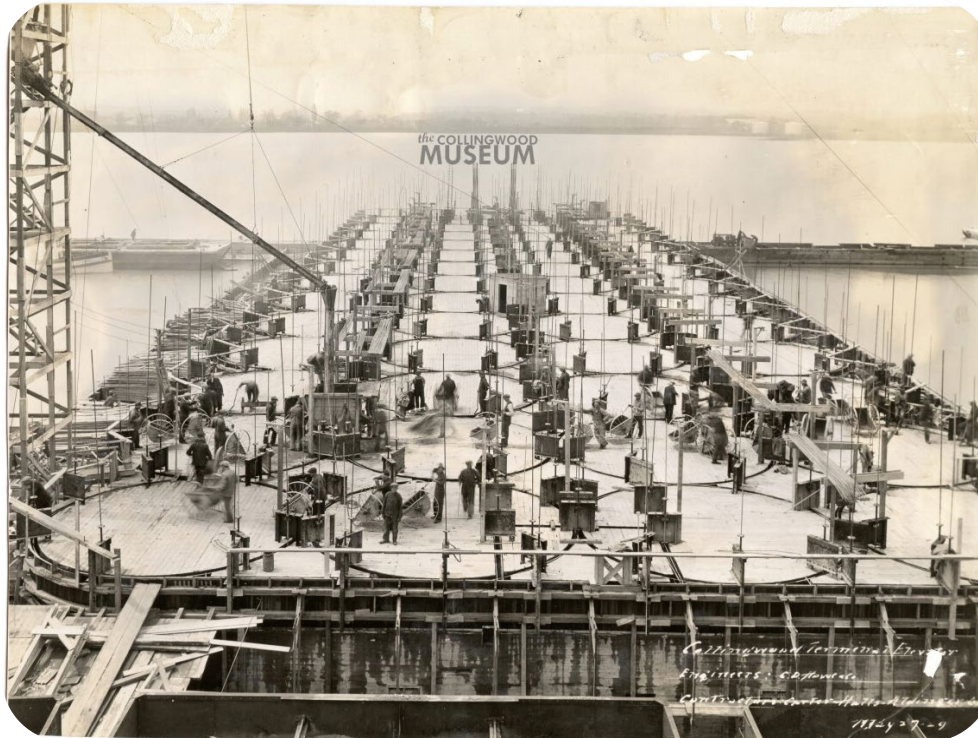
- Which elements of the Terminals and surrounding lands do you love or have fond memories of?
- What do you think will be interesting or a surprise to future community members?

Share your images, memories and anything else related to Terminals Point to contribute to a community collage and time capsule!





Collingwood Museum



- Enjoy an educational and inspirational display on the history of the Grain Terminals and the Shipyards.
- Learn about how this iconic structure has contributed to shaping the community we love today.





More to Come....

Make sure to follow Engage for updates!



6/17/2024

TOWN OF COLLINGWOOD

17





**BY-LAW No. 2024-048
OF THE
CORPORATION OF THE TOWN OF COLLINGWOOD**



BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF THE
DEFINITIVE AGREEMENTS FOR THE REDEVELOPMENT OF LAND
REFERRED TO AS TERMINAL POINTS

WHEREAS the Municipal Act, 2001, S.O. 2001 c. 25, as amended, authorizes municipalities to enter into agreements respecting matters within their jurisdiction;

**NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF
COLLINGWOOD ENACTS AS FOLLOWS:**

1. **THAT** the Mayor and Clerk be hereby authorized to execute a Development Agreement between Collingwood Terminals Revitalization Inc. and The Corporation of the Town of Collingwood for the purpose of addressing the nature, timing, design, construction and function of the Proposed Development specific to the lands described in in Schedule 3 of this Development Agreement, supplied to Council through confidential memorandum;
2. **THAT** the Mayor and Clerk be hereby authorized to execute an Agreement of Purchase, Sale and Lease between Collingwood Terminals Revitalization Inc. and The Corporation of the Town of Collingwood specific to the lands described in in Schedule “A” of this Agreement of Purchase, Sale and Lease, supplied to Council through confidential memorandum;
3. **THAT** the Mayor and Clerk be hereby authorized to execute a Lease Agreement between Collingwood Terminals Revitalization Inc. and The Corporation of the Town of Collingwood specific to the lands described in in Schedule “A” and Schedule “B” of the Lease Agreement, supplied to Council through confidential memorandum;
4. **THAT** Staff are hereby authorized to take such steps or actions as needed to implement such Agreements on behalf of the Corporation of the Town of Collingwood, subject to the satisfaction and confirmation of the Town Solicitor;
5. **THAT** this By-law shall come into full force and effect on the date of final passage hereof at which time all By-laws and/or resolutions that are inconsistent with the provisions of this By-law and the same are hereby repealed or rescinded insofar as it is necessary to give effect to the provisions of this By-law.

ENACTED AND PASSED this 17th day of June, 2024.

MAYOR

CLERK

Office of the Mayor • Town of Collingwood



Proclamation

- WHEREAS** The Town of Collingwood's older adults deserve to be treated with respect and dignity and valued as contributing members of society, imparting a wealth of experience and wisdom in our communities; and
- WHEREAS** The International Network for the Prevention of Elder Abuse, in support of the United Nations International Plan of Action, proclaimed this day to recognize the significance of elder abuse as a public health and human rights issue; and
- WHEREAS** The Town of Collingwood recognizes the importance of taking action to invest in creating social change, to prioritize the prevention of elder abuse and raise awareness to foster a better understanding of abuse and neglect of older adults and their rights; and
- WHEREAS** Elder abuse has a significant impact on the lives of older adults and families; and is not limited to race, gender, culture, or circumstance, and regardless of whether the abuse is physical, emotional, sexual, financial or neglect; and
- WHEREAS** Ageism and social isolation are major causes of elder abuse in Ontario; and
- WHEREAS** Recognizing that it is up to all of us, as citizens, organizations, communities, and governments, to work collectively to prevent violence and abuse of older adults in their homes and communities; and
- WHEREAS** Preventing abuse of older adults through improving and maintaining social and health services and systems such as housing, income security, and safety will improve their quality of life and allow them to live independently and contribute to the vibrancy of Ontario; and
- WHEREAS** Where there is respect for human rights, equality, and justice there can be no abuse; therefore, all the Town of Collingwood residents are urged to join this global movement to promote the Rights of Older Adults and Stop Abuse and Restore Respect.

NOW THEREFORE, I, Yvonne Hamlin, Mayor of the Town of Collingwood,

DO HEREBY PROCLAIM June 15th as "World Elder Abuse Day" in the Town of Collingwood.

Dated this 15th day of June, 2024

Yvonne Hamlin

Office of the Mayor • Town of Collingwood



Proclamation

WHEREAS, CDKL5 Canada was incorporated as a non-profit charitable organization in 2012;
and

WHEREAS, Deficiency Disorder is a rare genetic disorder that impacts approximately 1 in 60,000 births, with early onset intractable epilepsy and neurodevelopmental delay, impacting cognitive, motor, speech, and visual function, and

WHEREAS, The organization is operated by a volunteer Board of Directors who collaborate with other CDKL5 organizations around the world to advocate for patient families, provide support to families, fundraise, create awareness, and invest in innovative scientific research to advance treatments and ultimately find a cure; and

WHEREAS, June is celebrated globally as CDKL5 Awareness Month, and proclamations and illuminations in support of CDKL5 Canada are seen by families around the world, they provide hope and remind them that they are not alone; and

WHEREAS, All monies raised by CDKL5 Canada are invested with Canadian researchers and shine a spotlight on our scientific academia.

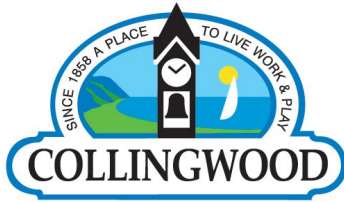
NOW THEREFORE, I, Yvonne Hamlin, Mayor of the Town of Collingwood,

DO HEREBY PROCLAIM June 2024 as **CDKL5 Awareness Month** in the Town of Collingwood.

Dated this **17th** day of **June, 2024**

A handwritten signature in black ink, appearing to read "Yvonne Hamlin".

Mayor Yvonne Hamlin



Staff Report T2024-15

Standing Committee 2024-06-17

Council 2024-07-08

Amendments ☐

Submitted To: Committee of the Whole | Council
Submitted By: Monica Quinlan, Treasurer
Prepared By: Monica Quinlan, Treasurer
Subject: Town Wide Development Charges - Revised Rates

Recommendation

THAT Staff Report T2024-15, Town Wide Development Charges - Revised Rates – Wastewater Treatment Plant Costing Revised be received;

AND THAT Council approve the Development Charges Background Study dated April 15th, 2024 (hyperlinked as Appendix 'A') inclusive of the amendments attached hereto as Appendix 'B';

AND THAT Council receive the submissions on the proposed 2024 Town-wide Development Charges By-law (attached as Appendix 'C'); and

AND THAT Council determine that no further public meeting is required.

Amendments

N/A

1. Executive Summary

Town staff have been working along with Hemson Consulting to update the Development Charge (DC) Background Study so that new a DC Bylaw may be passed (DC Bylaws expire after 5 years – the Town's will expire in September 2024).

Over the last several months a series of reports have come forward indicating what the updated DC rates will be along with projects lists and costs. In the last update to members of Council the amount provided for the DC rates was \$76,793 for a single detached unit and \$301.32 per square metre for a non-residential building.

2. Analysis

Following recent tender closings, the Town has reassessed the costing for the upcoming Wastewater Treatment Plant project. The initial cost estimate presented in the DC background study was \$230 million. However, based on a recent review by Tatham Engineering, this estimate has been updated to \$300 million. Minor adjustments were also made to the Services Related to a Highway: Roads and Related capital program largely due to changes in project timing and adjustments to accounts for costs which are a local developer responsibility. A summary of these changes are reflected in the capital programs in Appendix 'B'.

Consequently, the collective impact of the changes have resulted in an increase in the Development Charges: an additional \$5,617 for a single detached unit and an extra \$30.43 per square meter for non-residential rates. The updated rates compared to the previously presented rates are shown in the tables below.

Town Wide Development Charges – Revised Rates
T2023-15

Page 3 of 5

Service	Current Residential Charge / SDU	Previously Presented Residential Charge / SDU	Difference	Updated Residential Charge / SDU	Difference Updated vs Prev. Presented
Library	\$ 1,208	\$ 1,405	\$ 197	\$ 1,405	\$ -
Outdoor Recreation	7,671	12,715	5,044	12,715	-
Indoor Recreation	4,187	7,151	2,964	7,151	-
Administration	209	261	52	261	-
Transit	466	132	- 334	132	-
Fire Protections	1,407	1,282	- 125	1,282	-
Police (1)	424	-	- 424	-	-
By-Law Services	-	20	20	20	-
General Services	\$ 15,572	\$ 22,966	\$ 7,394	\$ 22,966	\$ -
Roads & Related	\$ 9,959	\$ 13,834	\$ 3,875	\$ 13,583	-\$ 251
Wastewater Services	-	328	328	328	-
Wastewater Treatment Plant	9,558	17,493	7,935	23,361	5,868
Water Services	5,824	12,609	6,785	12,609	-
Water Treatment Plant (2)	1,942	9,563	7,621	9,563	-
Engineered Services	\$ 27,283	\$ 53,827	\$ 26,544	\$ 59,444	\$ 5,617
Total Residential Charge	\$ 42,855	\$ 76,793	\$ 33,938	\$ 82,410	\$ 5,617

(1) Police Services has been removed for the 2024 Background Study.

(2) Rate calculated under a separate DC Background Study.

Service	Current Non-residential Charge/sq metre	Previously Presented Non-residential Charge/sq metre	Difference	Updated Non-residential Charge/sq metre	Difference Updated vs Prev. Presented
Library	\$ -	\$ -	\$ -	\$ -	\$ -
Outdoor Recreation	-	-	-	-	-
Indoor Recreation	-	-	-	-	-
Administration	1.27	1.39	0.12	1.39	-
Transit	2.82	0.71	- 2.11	0.71	-
Fire Protections	7.76	6.87	- 0.89	6.87	-
Police (1)	2.59	-	- 2.59	-	-
By-Law Services	-	0.11	0.11	0.11	-
General Services	\$ 14.44	\$ 9.08	-\$ 5.36	\$ 9.08	\$ -
Roads & Related	\$ 66.21	\$ 75.12	\$ 8.91	\$ 73.71	-\$ 1.41
Wastewater Services	64.39	1.76	- 62.63	1.76	-
Wastewater Treatment Plant	-	94.80	94.80	126.64	31.84
Water Services	51.35	68.54	17.19	68.54	-
Water Treatment Plant (2)	-	52.01	52.01	52.01	-
Engineered Services	\$ 181.95	\$ 292.24	\$ 110.29	\$ 322.66	\$ 30.42
Total Residential Charge	\$ 196.39	\$ 301.32	\$ 104.93	\$ 331.74	\$ 30.42

Staff believe it is critical to update these project costs now to ensure future financial protection and maintain realistic capital planning.

Development Community Submissions (attached as Appendix 'C')

Two submissions have been received with respect to the Development Charge rates increase, these are attached as Appendix 'C'.

It is noted that under section 26.2 of the DC Act – developments are subject to a DC Rate Freeze for two years following the approval of their planning application. This means that it will take time (likely between 18 month and two years) for the Town to start receiving these updated rates and thus staff feel that a phase-in of the rates is still not recommended. Additionally, the submissions reflect upon the affordable housing and impact of these rates and it is noted that the affordable housing exemption is now in full force and effect.

3. Input from Other Sources

This report was reviewed at Department Heads on June 11th, 2024

4. Applicable Policy or Legislation

Municipal Act

Community Based Strategic Plan - transparent and accountable.

5. Considerations

- ☒ Community Based Strategic Plan: Consistent with CBSP
- ☐ Services adjusted if any
- ☐ Climate Change / Sustainability: [Choose an item.](#)
- ☐ Communication / Engagement: [Choose an item.](#)
- ☐ Accessibility / Equity, Diversity, Inclusion: [Choose an item.](#)
- ☐ Registered Lobbyist(s) relating to content: [add content and meeting dates]

Next steps and future action required following endorsement:

The updated DC bylaw will be brought to Council in July 2024

6. Appendices and Other Resources

Appendix A: [Development Charge Background Study](#)

Appendix B: Update Roads and Wastewater Capital Program

Appendix C: Submissions Received

7. Approval

Prepared By:

Monica Quinlan, CPA CMA, Treasurer

Reviewed By:

Sonya Skinner, CAO

CAO Comments:

Endorsed on June 12, 2024 to proceed to COW

Appendix B - T2024-15 - Town Wide DC - Revised Rates

APPENDIX C.1
TABLE 2

TOWN OF COLLINGWOOD
DEVELOPMENT-RELATED CAPITAL PROGRAM
SERVICES RELATED TO A HIGHWAY: ROADS & RELATED

NO.	Location	Type	Description / Remarks	Length (metres)	Timing	Gross Cost	Grants, Subsidies & Other	Net Municipal Costs	Replacement/ Benefit to Existing	Total DC Eligible Costs	Available DC Reserves	DC Eligible Costs 2024-2041	Post Period Allocation		
Widenings and Upgrades															
1	Hwy Z6: Harbour Street West to Silver Creek Drive	Arterial	Upgrade & widen 3 lane rural to 5 lane urban	3,600	2041 - 2041	\$22,233,000	\$0	\$22,233,000	11%	\$2,473,000	\$19,760,000	\$0	\$13,013,700	34%	\$6,746,300
2	Mountain Road: Tenth Line to Eleventh Line		Upgrade 2 lane rural to 2 lane rural 3 m trail on one side	1,130	2029 - 2029	\$4,556,500	\$0	\$4,556,500	24%	\$1,088,500	\$3,468,000	\$0	\$3,468,000	0%	\$0
3	Sixth Line: Poplar Sideroad to Sandford Fleming Dr		Collector	Upgrade 2 lane rural to 2 lane rural	680	2031 - 2031	\$2,952,000	\$0	\$2,952,000	16%	\$477,600	\$2,474,400	\$0	\$2,474,400	0%
4	Hurontario Street: Hume Street to Collins Street	Arterial	Widen 2 lane urban to 3 lane urban	780	2027 - 2027	\$5,241,100	\$0	\$5,241,100	12%	\$606,400	\$4,634,700	\$0	\$4,634,700	0%	\$0
5	Collins Street: Ste. Marie Street to Katherine Street	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	360	2028 - 2028	\$2,258,400	\$0	\$2,258,400	15%	\$332,100	\$1,926,300	\$0	\$1,926,300	0%	\$0
6	High Street: Third Street to Fifth Street	Arterial	Widen 4 lane urban to 5 lane urban West: 3 m wide sidewalk; East: 1.5 m wide sidewalk	450	2027 - 2027	\$3,495,100	\$0	\$3,495,100	30%	\$1,048,500	\$2,446,600	\$0	\$2,446,600	0%	\$0
7	Tenth Line: Sixth Street to Mountain Road	Collector	Upgrade 2 lane rural to 2 lane urban 4 m wide trail on one side	1,240	2030 - 2030	\$8,147,700	\$0	\$8,147,700	10%	\$844,700	\$7,303,000	\$0	\$7,303,000	0%	\$0
8	High Street: Poplar Sideroad to Tenth Street	Arterial	Upgrade & widen 2 lane rural to 4 lane urban 3 m wide trail on one side	1,400	2029 - 2029	\$10,734,500	\$0	\$10,734,500	34%	\$3,607,900	\$7,126,600	\$0	\$7,126,600	0%	\$0
9	Third Street: High Street to Birch Street	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	865	2028 - 2028	\$5,275,800	\$0	\$5,275,800	38%	\$2,023,800	\$3,252,000	\$0	\$3,252,000	0%	\$0
10	Cameron Street: Hurontario St to Walnut St	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	830	2028 - 2028	\$5,176,900	\$0	\$5,176,900	40%	\$2,062,300	\$3,114,600	\$0	\$3,114,600	0%	\$0
11	Mountain Road: Cambridge Street to Tenth Line	Arterial	Upgrade & widen 3 lane rural to 5 lane urban North: 1.5 m wide sidewalk; South: 4 m wide sidewalk	1,075	2024 - 2024	\$15,347,675	\$0	\$15,347,675	16%	\$2,526,300	\$12,821,375	\$12,821,375	\$0	0%	\$0
12	Peel Street: Hume Street to Bush Street	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	365	2026 - 2026	\$2,655,900	\$0	\$2,655,900	40%	\$1,052,000	\$1,603,900	\$0	\$1,603,900	0%	\$0
13	Peel Street: Ontario Street to Hume Street	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	560	2031 - 2031	\$3,700,500	\$0	\$3,700,500	40%	\$1,490,700	\$2,209,800	\$0	\$2,209,800	0%	\$0
14	Sixth Street: Tenth Line to High Street	Arterial	Widen 2 lane rural to 3 lane urban 1.5 m wide sidewalk on both sides	1,320	2035 - 2035	\$8,874,500	\$0	\$8,874,500	15%	\$1,334,800	\$7,539,700	\$0	\$7,539,700	0%	\$0
15	Tenth Line: Mountain Road to Harbour Street	Collector	Upgrade 2 lane rural to 2 lane urban 1.5 m wide sidewalk on both sides	620	2032 - 2032	\$3,364,900	\$0	\$3,364,900	42%	\$1,402,900	\$1,962,000	\$0	\$1,962,000	0%	\$0
16	Harbour Street Extension: Tenth Line to Georgian Trail	Collector	Extend 2 lane rural through unopened R.O.W.	560	2032 - 2032	\$3,872,800	\$0	\$3,872,800	0%	\$0	\$3,872,800	\$0	\$3,872,800	0%	\$0
Subtotal: Widenings and Upgrades						\$107,887,275	\$0	\$107,887,275	\$22,371,500	\$85,515,775	\$12,821,375	\$65,948,100		\$6,746,300	

APPENDIX C.1
TABLE 2

TOWN OF COLLINGWOOD
DEVELOPMENT-RELATED CAPITAL PROGRAM
SERVICES RELATED TO A HIGHWAY: ROADS & RELATED

NO.	Location	Type	Description / Remarks	Length (metres)	Timing	Gross Cost	Grants, Subsidies & Other	Net Municipal Costs	Replacement/ Benefit to Existing	Total DC Eligible Costs	Available DC Reserves	DC Eligible Costs 2024-2041	Post Period Allocation
Intersection Improvements													
17	Highway 26 and Silver Creek Drive		Left turn lane		2025 - 2025	\$1,191,000	\$0	\$1,191,000	0%	\$0	\$1,191,000	\$0	\$0
18	Highway 26 and Cranberry Trail E/Gun Club Road		Signalization, left turn lanes		2025 - 2025	\$819,000	\$819,000	\$0	0%	\$0	\$0	\$0	\$0
19	High Street and First Street (Phase 1)		Additional turning lanes and revise timing		2029 - 2029	\$819,000	\$0	\$819,000	0%	\$0	\$819,000	\$0	\$0
20	High Street and Home Depot Access		Relocate access to 3rd Street or Cambridge Street (widening)		2027 - 2027	\$176,904	\$176,904	\$0	0%	\$0	\$0	\$0	\$0
21	Mountain Road / First Street Extension / Cambridge Street (Phase 1)		Additional turning lanes		2030 - 2030	\$1,309,000	\$0	\$1,309,000	0%	\$0	\$1,309,000	\$0	\$0
22	High Street and Third Street		Signalization, left turn lanes and phases		2028 - 2028	\$1,965,600	\$1,769,040	\$196,560	0%	\$0	\$196,560	\$0	\$0
23	High Street and Campbell Street		Double lane roundabout		2028 - 2028	\$1,638,000	\$0	\$1,638,000	0%	\$0	\$1,638,000	\$0	\$0
24	Highway 26 and Habour Street / Balsam Street		Additional turning lanes		2030 - 2030	\$982,800	\$0	\$982,800	0%	\$0	\$982,800	\$0	\$0
25	High Street and First Street (Phase 2)		Additional turning lane		2041 - 2041	\$595,000	\$0	\$595,000	0%	\$0	\$595,000	\$0	\$203,100
26	Mountain Road / First Street Extension / Cambridge Street (Phase 2)		Additional turning lane		2041 - 2041	\$595,000	\$0	\$595,000	0%	\$0	\$595,000	\$0	\$203,100
27	High Street and Sixth Street		Additional turning lanes		2041 - 2041	\$710,500	\$0	\$710,500	0%	\$0	\$710,500	\$0	\$242,600
Subtotal: Intersection Improvements						\$10,801,804	\$2,764,944	\$8,036,860		\$0	\$8,036,860	\$0	\$648,800
Sidewalks													
28	Poplar Sideroad: Hurontario to High St		north 3m wide trail		2033 - 2033	\$316,600	\$0	\$316,600	0%	\$0	\$316,600	\$0	\$0
29	Highway 26: osler Bluff Road to Silver Glen Blvd		3m wide trail on one side		2033 - 2033	\$618,800	\$0	\$618,800	0%	\$0	\$618,800	\$0	\$0
30	Tenth Line: Poplar Sideroad to Sixth St		3m wide trail on one side		2033 - 2033	\$673,400	\$0	\$673,400	0%	\$0	\$673,400	\$0	\$0
Subtotal: Sidewalks						\$1,608,800	\$0	\$1,608,800		\$0	\$1,608,800	\$0	\$0
Rolling Stock													
31	Provision for Development-Related Vehicles				2024 - 2024	\$387,000	\$0	\$387,000	0%	\$0	\$387,000	\$351,680	\$0
32	Provision for Development-Related Vehicles				2025 - 2041	\$3,200,000	\$0	\$3,200,000	0%	\$0	\$3,200,000	\$0	\$0
Subtotal: Rolling Stock						\$3,587,000	\$0	\$3,587,000		\$0	\$351,680	\$3,235,320	\$0

APPENDIX C.1
TABLE 2

TOWN OF COLLINGWOOD
DEVELOPMENT-RELATED CAPITAL PROGRAM
SERVICES RELATED TO A HIGHWAY: ROADS & RELATED

NO.	Location	Type	Description / Remarks	Length (metres)	Timing	Gross Cost	Grants, Subsidies & Other	Net Municipal Costs	Replacement/ Benefit to Existing	Total DC Eligible Costs	Available DC Reserves	DC Eligible Costs 2024-2041	Post Period Allocation		
Public Works Facilities															
33	New Accommodation - P/W Building and Shop renovations - tied to Accommodation Plan				2024 - 2024	\$400,000	\$0	\$400,000	86%	\$344,000	\$56,000	\$0	\$56,000	0%	\$0
34	Provision for New Storage Space (Containers)				2029 - 2031	\$21,800	\$0	\$21,800	0%	\$0	\$21,800	\$0	\$21,800	0%	\$0
Subtotal: Public Works Facilities						\$421,800	\$0	\$421,800		\$344,000	\$77,800	\$0	\$77,800		\$0
Studies															
35	Transportation Master Plan				2024 - 2024	\$400,000	\$0	\$400,000	0%	\$0	\$400,000	\$0	\$400,000	0%	\$0
36	Transportation Master Plan Update				2029 - 2029	\$250,000	\$0	\$250,000	0%	\$0	\$250,000	\$0	\$250,000	0%	\$0
Subtotal: Studies						\$650,000	\$0	\$650,000		\$0	\$650,000	\$0	\$650,000		\$0
TOTAL Roads & Related Projects						\$124,956,679	\$2,764,944	\$122,191,735	\$22,715,500	\$99,476,235	\$13,173,056	\$78,908,080	\$7,395,100		

2024 - 2041 Net Funding Envelope	\$232,911,587
Reserve Fund Balance Balance as at December 31, 2023	\$13,173,056

APPENDIX C.4
TABLE 1

TOWN OF COLLINGWOOD
DEVELOPMENT-RELATED CAPITAL PROGRAM
WASTEWATER TREATMENT PLANT

NO.	Infrastructure Requirement	Description / Remarks	Length (metres)	Timing	Gross Cost	Grants, Subsidies & Other Contributions	Net Municipal Cost	Benefit to Existing Share	Total DC Eligible Costs	DC Reserves	DC In-Period Eligible Costs	Post Period Allocation		
Wastewater Facilities														
1	Water Pollution Control Plant - Outfall Improvements	Plant Outfall Improvements		2027 - 2027	\$4,600,000	\$0	\$4,600,000	0%	\$0	\$4,600,000	\$4,600,000	\$0	\$0	
2	Water Pollution Control Plant	Expansion of the WPCP to increase the capacity by 12,000 m3/day		2026 - 2036	\$300,000,000	\$0	\$300,000,000	6%	\$18,000,000	\$282,000,000	\$8,572,344	\$134,237,156	49%	\$139,190,500
Subtotal Wastewater Facilities					\$304,600,000	\$0	\$304,600,000		\$18,000,000	\$286,600,000	\$13,172,344	\$134,237,156		\$139,190,500
Total Wastewater Projects					\$304,600,000	\$0	\$304,600,000	\$18,000,000	\$286,600,000	\$13,172,344	\$134,237,156		\$139,190,500	

Water Pollution Control Plant: In-Period Capacity Calculation

Identified Need	
Weighted Demand (Res & Non-Res) per capita	0.45 m3/d per capita
Residential Growth 2024-2041	13,505 gross pop
Total Residential and Non-Residential Need 2024-2041	6,077 m3/d
Total Additional Capacity	12,000 m3/d
Total In-Period DC Eligible Share	51%
Total Post-Period Share	49%

Reserve Fund Balance	
Balance as at December 31, 2023	\$13,172,344

Appendix C - T2024-15 - Town Wide DC - Revised Rates



GEORGIAN TRIANGLE DEVELOPMENT INSTITUTE

June 10th, 2024

Sara Almas | Town Clerk
The Town of Collingwood
97 Hurontario Street
Collingwood, ON L9Y 2L8
Submitted via email to: salmas@collingwood.ca

Dear Ms. Almas:

RE: Georgian Triangle Development Institute – Town of Collingwood Proposed Development Charge By-law & Significant Development Charge Increases

The Georgian Triangle Development Institute has had a chance to conduct a preliminary review of the Town's proposed new Development Charge By-law and have hosted a members meeting to canvas our membership on their comments and concerns.

We would like to advise the Town that there are significant concerns across our membership with the proposed increases which will have consequences across the local development industry and housing affordability for the Town's future residents. With the Town's Development Charges nearly doubling overnight there will be a myriad of repercussions from this sudden increase to per unit housing costs and the viability of housing projects at various stages of the planning approval process.

We anticipate the Town will be receiving separate comments from our individual members specific to their landholdings.

With the gravity of the proposed sudden increases to the Town's Development Charges the GTDI asks the Town postpone consideration of the new DC By-law and reconsider the scale at which they are set to increase.

We appreciate the Town and their Consultant Team's consideration of these comments and we look forward to the Town's responses.

414-115 First Street, Collingwood, Ontario L9Y 4W3
www.gtdi.ca

Should you have any questions, please do not hesitate to contact the undersigned.

Sincerely,

GTDI Board of Directors

A handwritten signature in blue ink, appearing to read 'Kory Chisholm', is positioned above the printed name.

Kory Chisholm, BES, M.Sc, MCIP, RPP
Past President, GTDI



June 7th, 2024

Sara Almas | Clerk
The Town of Collingwood
97 Hurontario Street
Collingwood, ON L9Y 2L8

Dear Ms. Almas:

RE: IndigO2 Subdivision (452 Raglan Street) – 2024 Town Wide Development Charges By-law & Background Study
OUR FILE Y537R

On behalf of our Client, Eden Oak (Raglan) Developments Inc. ("Eden Oak"), please find enclosed comments regarding the 2024 Town Wide Development Charges By-law Background Study as they relate to our Client's Draft Plan Approved lands known as the IndigO2 Subdivision (Town File No. D1201122).

The IndigO2 Subdivision consists of 128 residential dwelling units that are site specifically approved in the Town's Zoning By-law and are Draft Plan Approved. Specifically, the IndigO2 Subdivision consists of 20 single detached dwelling units and 108 townhouse dwelling units. Eden Oak is currently working through detailed engineering design towards registration and commencing construction of the subdivision, having made the first detailed engineering design submission to the Town which is currently under review.

We have had a chance to review the proposed development charge (DC) rate increases related to the Town's 2024 Town Wide Development Charges By-law & Background Study, and we have concerns with the proposed increases and question whether the Town has considered how these proposed increases will impact the goal of providing more affordable and attainable housing supply.

It is noted, excluding drinking water related DCs, that under the Draft DC Study, single detached and semi-detached dwellings are proposed to have a DC fee increase of \$24,375 or 57% (from \$42,855 to \$67,230), and a townhouse dwelling DC fee increase of \$17,687 or 55% (from \$32,328 to \$50,015).

To put this into perspective regarding single detached and semi-detached dwellings, an additional \$67,230 of Town DCs on a 25-year mortgage at current interest rates (7.2%) amounts to an additional \$143,766.11 over the lifespan of the mortgage and an additional \$479.22 to the Town's residents' monthly mortgage payments. For townhouse dwellings, an additional \$50,015 of Town DCs on a 25-

year mortgage at current interest rates (7.2%) equates to an additional \$106,953.17 over the lifespan of the mortgage and an additional \$356.51 for the Town's residents' monthly mortgage payments.

Given the drastic increases, we would request that the Town allow Eden Oak the ability to pre-pay DCs at the current rate. When a developer elects to proceed with a development it is impossible to predict sudden increases to Town fees of approximately 57% and 55%, and this severely impacts the viability of current developments and also discourages others from investing in the Town in the future when Town fees are so unpredictable.

Yours truly,

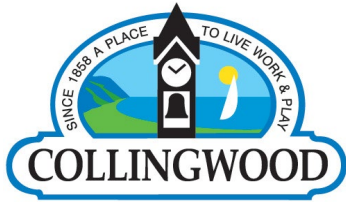
MHBC



Kory Chisholm, BES, MSc, MCIP, RPP
Partner



Shayne Connors, BAH, MSc
Intermediate Planner



Staff Report PRC2024-06

Committee 2024-06-17

Council 2024-07-08

Amendments ☐

Submitted To: Committee of the Whole | Council
Prepared By: Karen Cubitt, Acting Director, Parks, Recreation & Culture
Subject: Shipyards Public Realm Plan

Recommendation

THAT Staff Report PRC2024-06, Shipyards Public Realm Plan, be received;

AND THAT Council endorse the Shipyards Public Realm Plan and recommendations contained therein prepared by Brook McIlroy, dated June 2024, as an addendum to the 2016 Collingwood Waterfront Master Plan, for the purposes of a general policy guideline for future budget and related land development decisions regarding public realm upgrades in the Shipyards area.

Amendments

None.

1. Executive Summary

The creation of the Shipyards Public Realm Plan was initiated in 2023 by the Town by engaging Brook McIlroy, Architecture and Urban Design Consultants, who developed the Collingwood Waterfront Master plan in 2016.

The Shipyards District is identified as a key component of the Waterfront Master Plan. When this area became active with development, Council and staff felt it was important to dig deeper into this specific area and consolidate community interest and thinking about this unique and culturally valuable space, particularly in the coordination and investment in the interface between the public and private realms.

The creation of the Shipyards Public Realm Plan took place throughout 2023 and included public consultation in the form of staff engagement, stakeholder engagement, and two public open houses. Additional feedback was collected via Engage Collingwood.

The resulting design guidelines, presented in the final Public Realm Plan, are intended to form an addendum to the Waterfront Master Plan. This allows for implementation through the adopted 2023 Official Plan requirements for all development to be consistent with Council adopted or otherwise accepted and/or endorsed companion documents including Manuals, Master Plans, Guidelines and Strategies. The Public Realm Plan would provide stringent guidance for all future implementations of this space and related budget decisions.

2. Analysis

Background

Brook McIlroy, Architecture and Urban Design Consultants, developed the Collingwood Waterfront Master plan in 2016, which is a vision for the Town on how to develop the public spaces along the waterfront. As private development around the Shipyards District – a key component of the Waterfront Master Plan – became active, Council and staff felt it was important to move forward on the design of the public-private realm interface within this space, most notably the public park opportunity between Sidelaunch Way and Harbour Street. This led to a need for consideration of how best to consolidate community interest and thinking about this unique and culturally valuable area in the community. Brook McIlroy was invited back to dig deeper into this specific area of the Waterfront Master Plan and assist the Town in planning for implementation of development decisions and future financial investment impacting public spaces in the Shipyard's Area through this Public Realm Plan.

The objective was to create a cohesive Public Realm Plan and design guidelines to guide and coordinate both public and private improvements along the waterfront and Shipyards development.

The resulting Plan and associated recommendations attached as Appendix A are intended to form an addendum to the Waterfront Master Plan. This allows for implementation through the adopted 2023 Official Plan requirements for all development to be consistent with Council adopted or otherwise accepted and/or endorsed companion documents including Manuals, Master Plans, Guidelines and Strategies.

Stakeholder Involvement

The public consultation phase of the project commenced in May 2023 and included various consultations including staff engagement, stakeholder engagement, and two public open houses. Additional feedback was collected via Engage Collingwood in May and June of 2023.

Vision & Directions

Key directions include walkability and cycling connections, integrating street planting and greenspaces, encouraging community engagement, supporting infrastructure for economic success, and ensuring universal accessibility to promote inclusivity.

Implementation

The priority initiatives outlined in the Public Realm Plan represent a plan based on public feedback, stakeholder input and best practice research that reflect the overarching goals and objectives envisioned for the Shipyards District. With the construction of various residential developments taking place, it's important to integrate these public realm initiatives according to surrounding private realm activities, construction timelines and the needs of the community.

The implementation of the Shipyards Public Realm Plan will occur in a phased approach over a period of time, according to the recommendations presented therein

and **subject to budgetary approval**, beginning with the stakeholder engagement and targeted consultation for the character areas of the Shipyards (Phase 1).

Financial Impacts

The Shipyards Public Realm Plan is presented as a 10-year pursuit, within the 15-year Waterfront Master Plan. Staff will pursue funding opportunities both in recognition of the implementation guidelines laid out in the Plan, as well as with an eye toward opportunities as they may arise, regardless of the phased approach. Many of the proposed projects are eligible to be funded through development charges. Any required investment from the tax-base would be considered through the annual budget approval process on a project-specific basis.

The upcoming Block 9/Piazza detailed design work and construction are allocated within the 2024 budget, funded through development charges at 100% eligibility, with an additional developer contribution through an Ontario Land Tribunal Settlement. The total approved budget is \$2M, with \$500,000 allocated towards detailed design and contract administration, and the remaining \$1.5M set aside for construction.

3. Input from Other Sources

Reviewed by Department Heads at their June 11th, 2024^h meeting.

4. Applicable Policy or Legislation

The Shipyards Public Realm Plan supports the Waterfront Master Plan, which fulfills the requirements set out in the Community Based Strategic Plan by:

- Guiding future development as well as preserving natural and cultural heritage while improving public access
- Including such elements as the attraction of tourism, shoreline management protection, preservation of natural areas, future development, public access to land and water uses

- Exploring opportunities to connect the waterfront to the Downtown.

5. Considerations

- ☒ Community Based Strategic Plan: Progresses towards achieving CBSP Goal
- ☐ Services adjusted if any
- ☐ Climate Change / Sustainability: Not Applicable
- ☒ Communication / Engagement: Public Engagement has occurred
- ☐ Accessibility / Equity, Diversity, Inclusion: Not Applicable
- ☐ Registered Lobbyist(s) relating to content:

Next steps and future action required following endorsement:

Additional public engagement with respect to the detailed design of Block 9/Piazza will commence this summer.

6. Appendices and Other Resources

Appendix A: Draft Shipyards Public Realm Plan

Resource 1: [Collingwood Waterfront Master Plan](#)

7. Approval

Prepared By:

Karen Cubitt, Acting Director of Parks, Recreation & Culture

CAO Comments:

Endorsed to proceed to COW/Council on June 17, 2024 (SJA)



Town of Collingwood
Shipyards Public Realm Plan
Issued: June 2024
Prepared for: Town of Collingwood
Prepared by: Brook McIlroy

161 Spadina Ave, 2ND Floor
Toronto, Ontario
M5V 2L6
t. 416 504 5997
brookmcilroy.com

TABLE OF CONTENTS

1.0 Introduction	5
1.1 Executive Summary	5
1.2 Vision and Directions	7
2.0 Context and Analysis	9
2.1 Context	9
2.2 Guiding Documents	10
2.3 Current Site Conditions	15
2.4 Opportunities & Strengths	16
3.0 The Plan	19
3.1 Public Realm Strategies	24
3.2 Guiding Principles	27
3.3 Design Considerations	28
3.4 Character Areas	45
4.0 Implementation	73
4.1 Phase 1 (0-5 years):	75
4.2 Phase 2 (5 to 10 years):	77
4.3 Phase 3 (10 plus years):	81



1.0 Introduction

1.1 Executive Summary

The Shipyards Public Realm Plan represents a vital initiative to enhance the vibrancy and connectivity of the district, serving as a key link between the waterfront and downtown area of Collingwood. With a focus on creating a sense of place, the plan draws on the successes of downtown Collingwood, weaving its charm and character into the fabric of the Shipyards. This approach not only celebrates the area's rich history and natural beauty but also sets a foundation for future growth and redevelopment, strengthening the local economy and thriving community.

Key design changes proposed for Hurontario Street, Side Launch Way, and the Piazza aim to enhance the overall user experience while maintaining a cohesive aesthetic that ties the district together. By creating designated character areas within the Shipyards, the plan fosters a sense of identity, ensuring that each space has its own characteristics charm while contributing and connection to the area's overall vitality.

The success of the Shipyards requires collaboration with various stakeholders and public input, as their contributions and investments play a crucial role in realizing the vision outlined in the Public Realm Plan. Ongoing consultation throughout the implementation process ensures that community input and expertise is valued and incorporated into decision-making, fostering a sense of ownership and pride in the revitalization efforts.

In summary, the Shipyards Public Realm Plan represents a holistic approach to enhancing the waterfront area, capitalizing on its strengths and leveraging the successes of the existing Collingwood community to create a vibrant and connected public realm. Through thoughtful design changes, strategic partnerships, and ongoing community engagement, the plan aims to cultivate a vibrant and inclusive space that reflects the unique character and spirit of Collingwood.

The Downtown is the focal point of mixed-use activity within Collingwood, the civic heart of the Town and an urban destination. The waterfront in this area will offer high quality public spaces, along with new mixed use development opportunities that will strengthen the connection between the downtown and the water, and foster increasing local commercial activity.

Design standards for new development and the redevelopment of key sites are required to transform this area from its current suburban, auto-oriented nature to a more pedestrian-friendly, urban character

- Collingwood Waterfront Master Plan (2016)

1.2 Vision and Directions

The vision for public realm improvements within the Shipyards District provides a holistic approach to waterfront and urban development, integrating functionality with aesthetics to create a vibrant and welcoming waterfront, expanding the downtown core in Collingwood. In building on and celebrating the heritage of the shipbuilding within the design, this vision emphasizes a pedestrian-centric design, sustainable practices, and the integration of local businesses and artistic installations.

Building on connectivity, economic vitality, and environmental stewardship, the Shipyards' public realm improvements aim to build on the successes of the downtown and waterfront communities in becoming a prosperous, vibrant and enjoyable public space, enriching the lives of the Collingwood community and its visitors.

The Shipyards Public Realm Plan is characterized by a commitment to pedestrian-focused design, utilizing high-quality materials and thoughtful planning and urban design principles to establish an inviting and accessible environment for all.

Embracing sustainable design, the aim is to seamlessly connect the waterfront with downtown, creating a dynamic hub of activity that supports the diverse needs of the community.

Central to this vision is the support and promotion of the community, local artists and businesses, to create a distinct sense of identity.

Key directions include enhancing walkability and cycling connections, integrating street planting and green spaces, encouraging community engagement, supporting infrastructure for economic success, and ensuring universal accessibility to promote inclusivity.

With the implementation of this plan, the Shipyards will become a destination that celebrates Collingwood's past, present, and future ambitions.



2.0 Context and Analysis

2.1 Context

Building on the existing Waterfront Master Plan developed in 2016 for the Town of Collingwood, the Shipyards District Public Realm Plan takes these recommendations and design ideas further to seek design strategies along Side Launch Way and adjacent publicly owned parcels into a cohesive plan.

The Shipyards District site is bordered by First/Huron Street to the south, Maple Street to the west, Heritage Drive to the east and Georgian Bay to the north. The area's current condition includes residential homes to the north and commercial development to the south. There are two large parking lots at the rear of the commercial buildings that front onto Side Launch Way. While the Waterfront Master Plan identifies a long-term redevelopment of these buildings, the Shipyard District Public Realm Plan builds off the current conditions of the site. Through the development and placemaking of the Shipyards, further studies should be undertaken to review the existing developments and their future.

There are currently three major parcels being developed for residential purposes, including Collingwood Quay (Block 6 – Side Launch Way), Collingwood Harbour House (31 Huron Street) and the Dunn Capital Hotel / Residential Project. These three key developments within the Shipyards District will create major changes to the area by bringing additional residents and businesses to the waterfront. With these new developments, it is critical to consider the overall public realm design to ensure the streetscape strikes a balance as an access road as well as a safe, pedestrian focused environment. Part of the planning and review process for these developments should include the review of abutting public realm spaces and the materials and styles selected to create a holistic design strategy. Using the Public Realm Plan, the Town is encouraged to work with the developers to ensure all parties agree to the level of design intent and implementation process.

Existing trails and pedestrian linkages extend to the Shipyards area, however upon arrival, there is a lack of thoughtfully design spaces for people to enjoy. Bookended by two trails on the east and west side, Side Launch Way is an uncomfortable space to spend time. In addition, the bustle of Downtown lies to the south of the site, and the two developments (1 Huron Street and 1 First Street) create both a physical and visual barrier in connecting to the waterfront.

2.2 Guiding Documents

The following key policy documents and studies have provided background context and direction for the Shipyards District Public Realm Plan.

2.2.1 Waterfront Master Plan (2016)

The Waterfront Master Plan outlines a long-term plan for Collingwood's waterfront, encompassing the area from Hen and Chicken Island to Sunset Point Park. It provides recommendations to guide future development for Collingwood's Waterfront area at a high level, which are supported by detailed design guidelines and implementation strategies.

The Waterfront Master Plan directly supports the Community Based Strategic Plan completed in 2015, which called for "Public Access to a Revitalized Waterfront" as one of the community's top 5 goals for the next 20 years. The plan's guidelines are considered key to providing direction for development in the Shipyards District.

2.2.2 Town of Collingwood Official Plan (2023)

The Town's Official Plan provides high level guidance on land uses and types of development permitted in different areas. The Official Plan 2023 was adopted by the Town of Collingwood and, at the time of writing, has not yet received approval from the County of Simcoe. The Official Plan provides a vision of the Town of Collingwood to the year 2051. The vision includes an animated and connected waterfront and a community that demonstrates strong civic pride. Detailed guidance on the Shipyards Special Policy Area is also included in the Official Plan. The Shipyards District Public Realm Plan fulfills the Official Plan's ambition to provide for strong public realm linkages to the waterfront.

2.2.3 Downtown Heritage Conservation District Plan (2008)

The Town of Collingwood's Downtown Heritage Conservation District (HCD) generally includes the area from Hume Street to the waterfront, and St Paul Street to Pine Street. The plan outlines Design Guidelines for this district area, including guidelines for new buildings, streetscapes, and other elements such as street furniture, lighting, and signage.

A portion of the Shipyards District study area falls within the area of the HCD. The Heritage Conservation District Plan's policies are relevant for understanding the connections between downtown and the waterfront, and its guidelines should be applied to any development in the Shipyards District.

2.2.4 Town of Collingwood Active Transportation Framework (2017)

The Active Transportation Framework identifies priorities and opportunities for active transportation in Collingwood, provides formalized guiding principles for decision making processes regarding active transportation, and outlines specific projects and initiatives that support these priorities. The purpose of this framework was to formalize an Active Transportation Plan, completed in 2013, that outlined policy and design direction for improving active transportation in the Town, but was never formally adopted.

Active transportation is a key element in developing the public realm and is a major consideration for the Shipyards District Public Realm Plan.

2.2.5 Town of Collingwood Community Based Strategic Plan (2020)

The Community Based Strategic Plan was originally completed in 2015 to identify the community's vision for the Town for the next 20 years. It was updated in 2020.

The Strategic Plan directs Council in developing priorities for the Town. The five goals originally outlined in the Strategic Plan are:

- 1.** Accountable Local Government
- 2.** Public Access to a Revitalized Waterfront
- 3.** Culture and the Arts
- 4.** Healthy Lifestyle
- 5.** Support for Economic Growth

Relevant to the Shipyards District Public Realm Plan, the Strategic Plan identifies more detailed objectives under Goal 2 - Public Access to a Revitalized Waterfront. These include preservation of natural and cultural heritage, improvement of public access, and exploration of opportunities to connect the downtown and the waterfront.

Survey results have been completed as part of the Strategic Plan Review and Downtown Visioning currently underway, identifying access to the waterfront as a top quality/strength of the Town. These survey results have been incorporated within the Shipyards Public Realm Plan.

2.2.6 Town of Collingwood Strategic Multi-Year Accessibility Plan (2020)

The Accessibility Plan outlines the Town's commitments in working towards a vision of Collingwood as "a place to live, work, and play for people of all abilities". It also details proposed actions to support these commitments.

The plan's commitments include several relevant guidelines for the built environment, including enhancing the accessibility of public spaces, and providing accessible transportation services and active transportation.

2.2.7 Urban Forest Management Plan for the Town of Collingwood (2020)

The Urban Forest Management Plan provides a policy framework for the management of the urban forest ecosystem in Collingwood. The plan also outlines specific procedures and practices that support the Town's vision of valuing and stewarding the urban forest.

Collingwood's urban forest, both natural and man-made, is recognized to be a valuable contributor to the livability of the community and quality of the public realm. Therefore, this plan's guidelines are considered in landscape and urban design recommendations for the Shipyards District Public Realm Plan.

2.2.8 Town of Collingwood Cycling Plan (2019)

The Cycling Plan provides a long-term vision and strategy to implement a strong cycling culture in Collingwood. It identifies programs and facilities that will be needed to provide accessible cycling opportunities and options for residents.

Infrastructure for active transportation and recreational activities such as cycling align with the guidelines and objectives provided in the Waterfront Master Plan (2016) and cycling infrastructure is provided for in the Shipyards District Public Realm Plan.

2.2.9 Collingwood Pollinator Protection Plan (2024)

The Pollinator Protection Plan provides guiding principles towards a vision of Collingwood as a home for diverse pollinator species. The plan outlines objectives and actionable steps for protecting pollinators locally and addressing biodiversity loss.

The plan provides helpful guiding objectives and direction for landscape design recommendations in the Shipyards District Public Realm Plan.

2.2.10 Collingwood Stormwater Management Master Model (2022)

The Collingwood Stormwater Management Master Model report provides an overview of the existing stormwater infrastructure in Collingwood and surrounding area. It also provides an assessment of the capabilities of the system and any potential for watercourse spills or flood damage.

The study is helpful in providing localized guidelines for landscape and urban design considerations relating to stormwater management and should be consulted for development in the Shipyards District

2.2.11 Town of Collingwood Urban Design Manual (2010)

The Town of Collingwood Urban Design Manual provides guidelines for design decisions in the development of the town's built environment. It provides a framework that sets a predictable expectation for new development, which should engage harmoniously with the surrounding context and remain consistent with Collingwood's overall vision and character.

The Manual provides detailed guidelines for urban design in the Town of Collingwood and is relevant to consider in both high level and detailed recommendations for the Shipyards District public realm.



Figure 1 Current view of Side Launch Way facing East



Figure 2 Current view of Hurontario Street facing South

2.3 Current Site Conditions

To the north of Side Launch Way there's a large residential development, including townhomes and one condominium-apartment building. These homes were the first residential development in the Shipyards District but will soon be joined by three mid-rise developments. Sidewalks are located on both sides of the roadway, increasing pedestrian connectivity from Maple Street to Hurontario Street. In addition, there is an concrete multi-use trail adjacent to the southern sidewalk, with both terminating at the BMO/Rexall drive aisle.

Despite the absence of dedicated cycling infrastructure, the Collingwood Cycling Plan designates Side Launch Way as a cycling route, with the plan to provide cycling for leisure and commuting. The Town's foresight during the road's initial design phase included the integrating utilities within the right-of-way.

There is currently limited ways to physically reach the water's edge. In reviewing future site improvements, the Public Realm Plan looks at ways in which the community can safely experience the water.

Looking beyond the Shipyards boundary, it's important to understand how the community will access the site. Considerations of traffic patterns, walkability, parking, cycling infrastructure and entry/exit points will be critical in ensuring the site is successful and vibrant. Where necessary, additional studies may be required to understand parking strategies and vehicular circulation patterns in and around the Shipyards area.

With the three new mixed-use developments, the nearby Terminals Point revitalization, and future growth for additional sites within the Shipyards, it's anticipated that there will be an increase in pedestrian activity in the upcoming years. The site holds the potential to become a distinctive destination within Collingwood, serving as the missing link between the waterfront to the downtown core. Through thoughtful design interventions highlighted in Public Realm Plan, the Shipyards will create a meaningful destination and a sense of community that's well situated within the urban context.

2.4 Opportunities & Strengths

The Shipyards District in Collingwood should be crafted to support a vibrant public realm, as it holds many opportunities and strengths that can further enhance the Town's urban environment. With the progression of new developments, the area will see transformative growth in a matter of years. The commitment from the Town of Collingwood to enhance public spaces and the overall public realm shows a dedication to building on the success of the Downtown and its waterfront.

With few existing public realm characteristics, the Shipyards offer a lot of opportunity for a vibrant streetscape virtually from the ground up. As Collingwood sees numerous visitors year-round, the Shipyards will see the support and expansion of local businesses growth in all seasons.

The Shipyards historically has a rich culture and heritage, serving as a ship building hub within the province and its intrinsic connection to Georgian Bay and beyond. As the site undergoes revitalization, there exists a unique opportunity to integrate design elements that honour this history. From inlays and lighting to unique art installations, the Side Launch Way streetscape and character areas can serve as tributes to the history and heritage of the Shipyards. By integrating elements inspired by shipbuilding and the natural beauty of Georgian Bay, the Shipyards will celebrate the history of the site, while creating a sense of place and identity for residents and visitors.

In addition, the design of the public realm can highlight the adaptability of the streetscape to a variety of future events, from festivals to markets. As the public realm vision takes shape, the site will host areas for recreation, relaxation, and community gathering. The Shipyards District has the potential to be an exciting destination in Collingwood.



Figure 3 Current view of Town Square

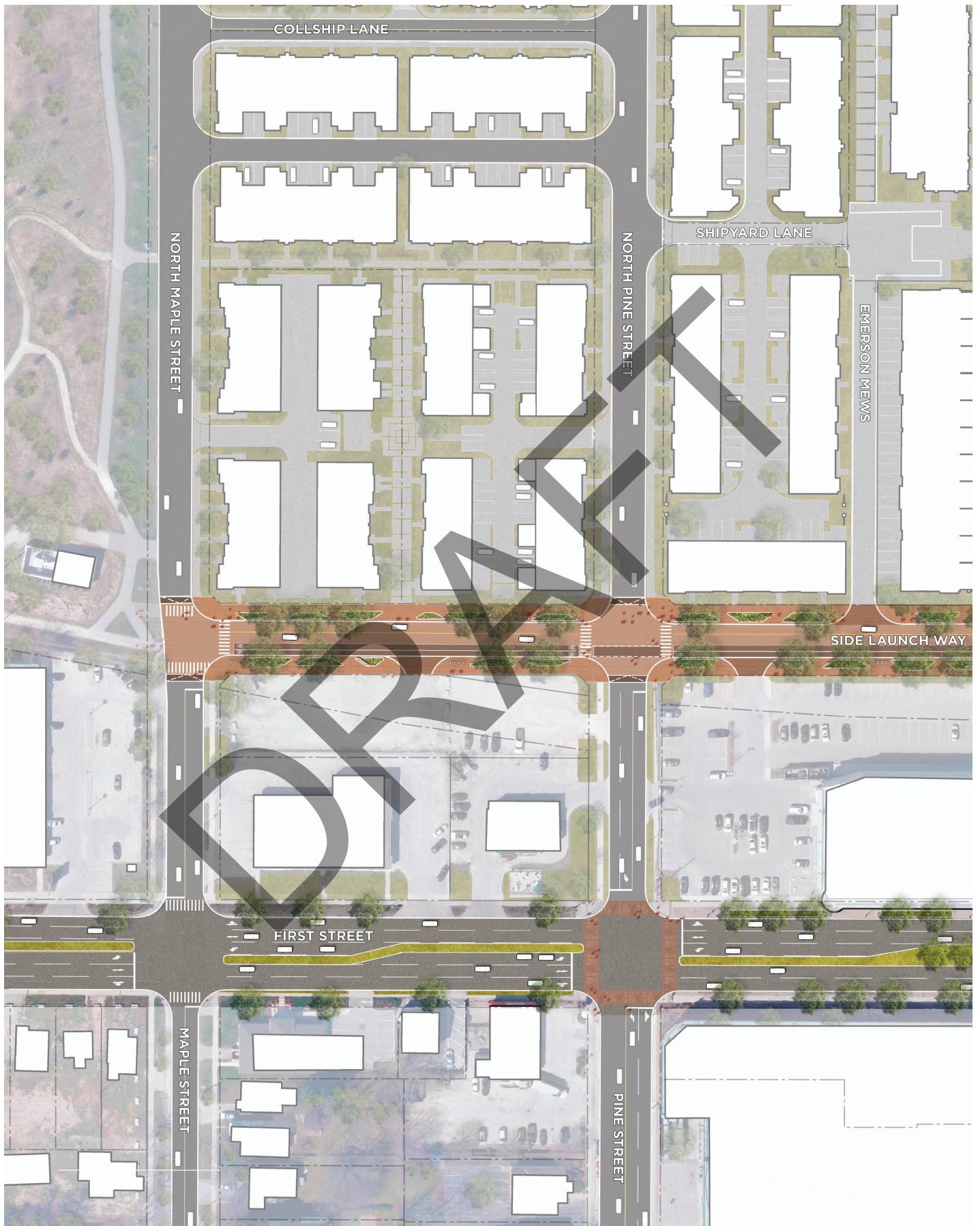


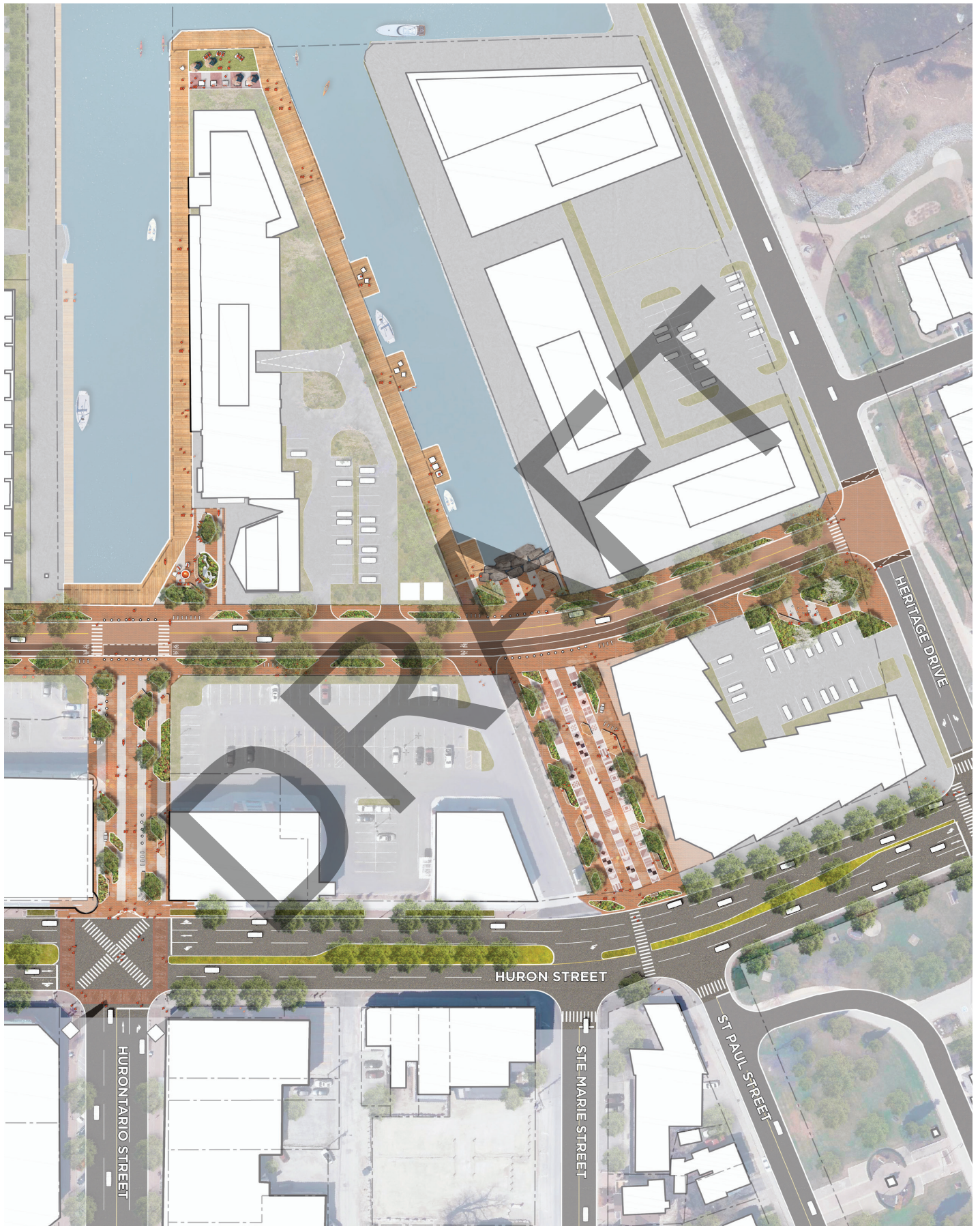
Figure 4 Current view of First/Huron St facing East

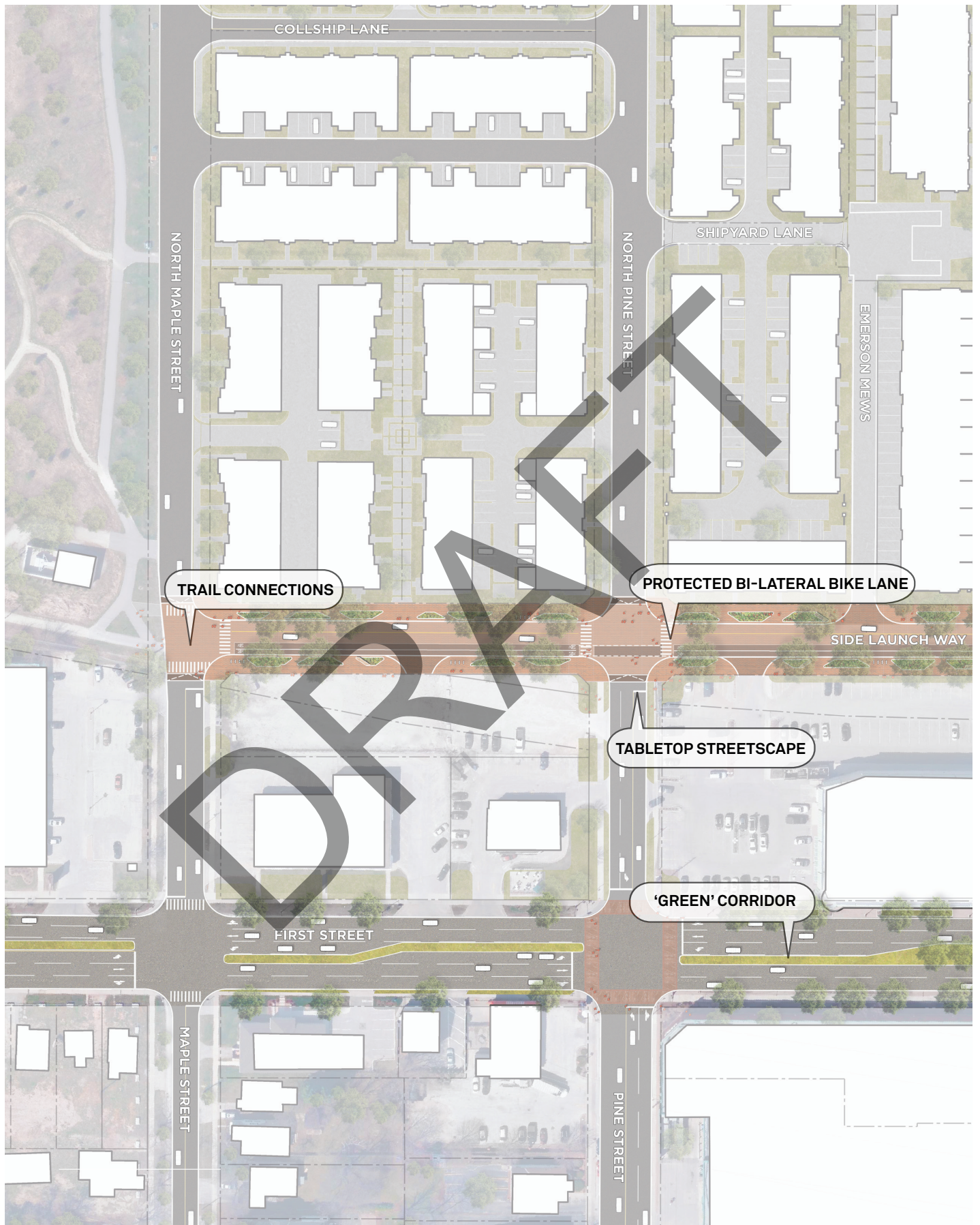
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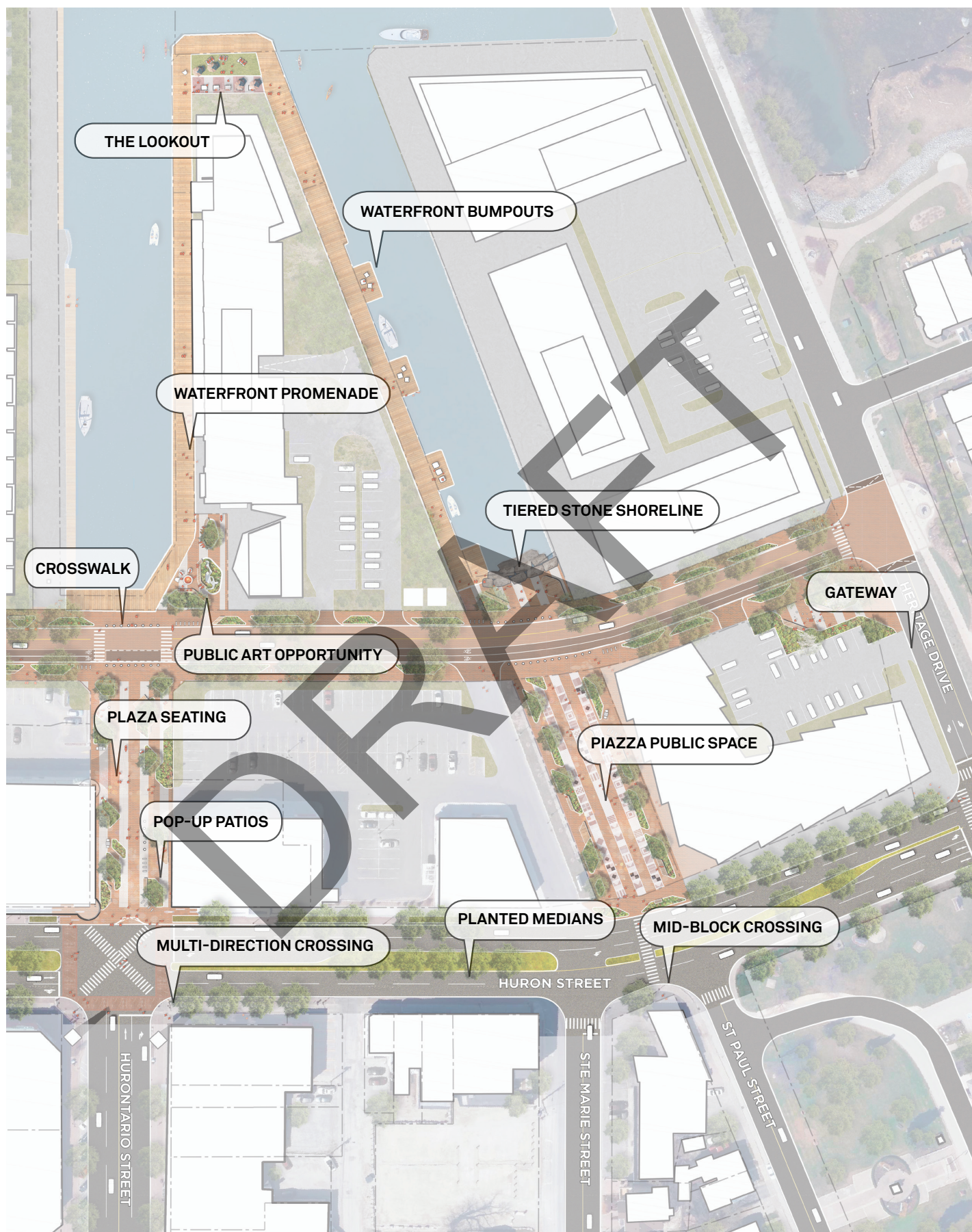
3.0 The Plan

The Shipyard District Public Realm Plan provides an overarching vision for the area from Maple Street to Heritage Drive and First/Huron Street to the water's edge. General design considerations for the Shipyards are explored, with additional insight on how these considerations can be applied to five distinct character areas to enhance the district's appeal and functionality. Factoring in stakeholder input, public feedback and best practice research, the public realm plan provides a framework for the Shipyard District that functions as the initial set in transforming the area with a consistent level of design elements. Further engagement with the community in developing the detailed design components of these areas will ensure the Shipyard District is a vibrant and inclusive environment that reflects the needs and values of Collingwood's residents.









3.1 Public Realm Strategies

The following strategies aim to recognize the rich history of ship building and reinforce the Shipyards District as a destination along the waterfront in Collingwood. These strategies provide a vision for future growth, while celebrating the Shipyards unique identity that supports activation, accessibility, and usability.

Connect

With the developments located at First/ Huron Street and Hurontario Street, Side Launch Way is currently shielded and disconnected for the vibrant Downtown. There is an opportunity to unify these spaces by creating linkages and continuity to activate the waterfront and create a destination within the Town.

Activate

There is a lack programming and activation along the waterfront, with limited public space. To activate the Shipyards District, provide programming and animate public spaces through public art, events and gathering spaces.

Prioritize

Prioritize and focus on key public space improvements and integrate the public realm goals with new future developments. Ensure capital funding and on-going maintenance standards are able to support the design intent and programs within the area.

Acknowledge

Ensure landscape furnishings and fixtures reflect the Shipyard's heritage. Respect and honour the local Indigenous Communities past and present through meaningful placemaking spaces, including use of language, storytelling opportunities and public art.

Unify

Public realm improvements should support people of all ages and abilities. Public space belongs to everybody and creating a safe, accessible, and playful environment will ensure the success and vibrancy of the Shipyards District.



Figure 5 Historic map of Downtown Collingwood

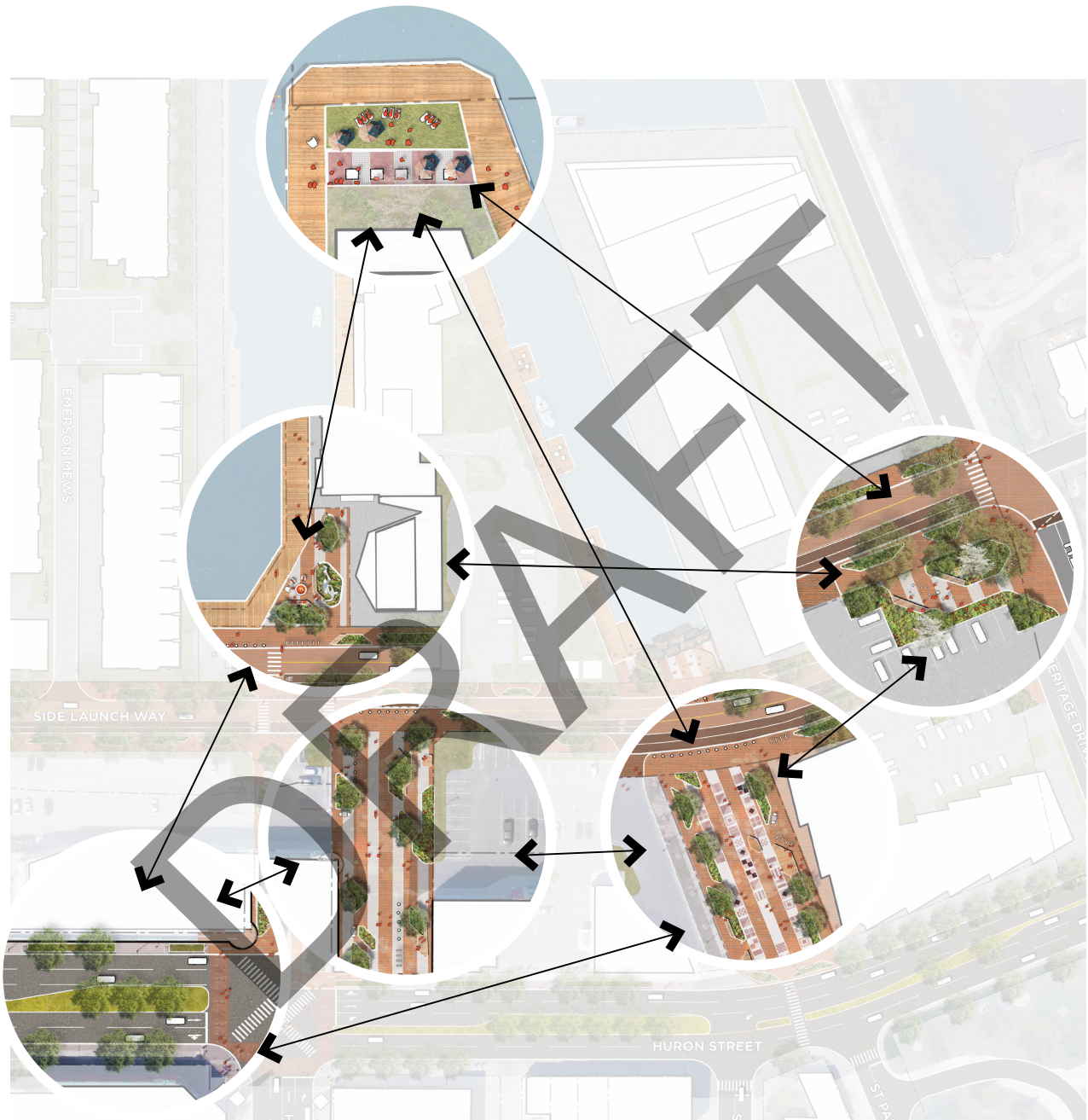


Figure 6 Connected design elements and identity

3.2 Guiding Principles

The Guiding Principles help create a high-quality public realm that reflects Collingwood's unique location between the escarpment and Georgian Bay, as well as its presence as a four-season destination for residents and visitors. The themes of the Guiding Principles are intended to inform and inspire the design and programming of the outdoor spaces and character areas within the Shipyards, creating a strong sense of place within the Town. The Guiding Principles were developed based on feedback from Town Staff and the public throughout consultation, as well as understanding the current site conditions and best practices in landscape architectural design.

Pedestrian-Centric

Pedestrian-friendly streetscaping, including wide sidewalks, pedestrian-only zones, and accessible amenities, to prioritize safety, accessibility, and walkability that will create vibrant and inviting spaces to encourage active transportation, social interaction, and community engagement. Ensure that public spaces are safe, inclusive, and accessible for all individuals, incorporating universal design principles, adequate lighting, and accessible infrastructure.

Waterfront Activation

Activate waterfront areas with recreational amenities, public spaces, and dining options to enhance the overall attractiveness of the public realm.

Culturally Enriched Design

Recognize and celebrate the rich culture of the local community by incorporating elements of local artistry, historical traditions, and cultural heritage into the design process.

Climate-Positive Design

Integrate green infrastructure and sustainable practices to minimize environmental impact and enhance climate resiliency within the public realm, demonstrating a commitment to climate-positive design initiatives.

3.3 Design Considerations

The Shipyards Public Realm Plan represents a collection of overall design considerations for character improvement areas to create a sense of place that celebrates the shipbuilding heritage of the area through the activation of public space.

These design considerations are intended to be applied consistently throughout the area. To ensure the Shipyards District remains a successful, vibrant destination, it is recommended that capital budget and staffing are allocated to the maintenance and ongoing operations of this area to ensure its success well beyond implementation.

DRAFT

3.3.1 Tabletops

Tabletops are areas of paving where the driving surface and the pedestrian surface are at the same level, with no curb separation. Vehicular and pedestrian zones can be defined by a variety of techniques including bollards, planters, textured paving, high contrast paving, and flush curbs. The intent of the tabletop is to demarcate a pedestrian priority area, and to allow for a barrier-free surface for events during road closures.

Designing a table-top streetscape within the Shipyards District provides safety measures that enhance the pedestrian experience and create a sense of place. It is important

to implement safe pedestrian crossings at strategic points along the streetscape to ensure pedestrian safety. Having the roadway at one level ensures vehicles are aware of their surroundings and promotes efficient traffic calming measures. In addition to tabletop, narrow lanes help to encourage a more leisurely pace within the streetscape. By rearranging the hierarchy of transportation methods to prioritize pedestrians and cyclists, the streetscape can be transformed into a comfortable environment that promotes social interaction and community engagement.

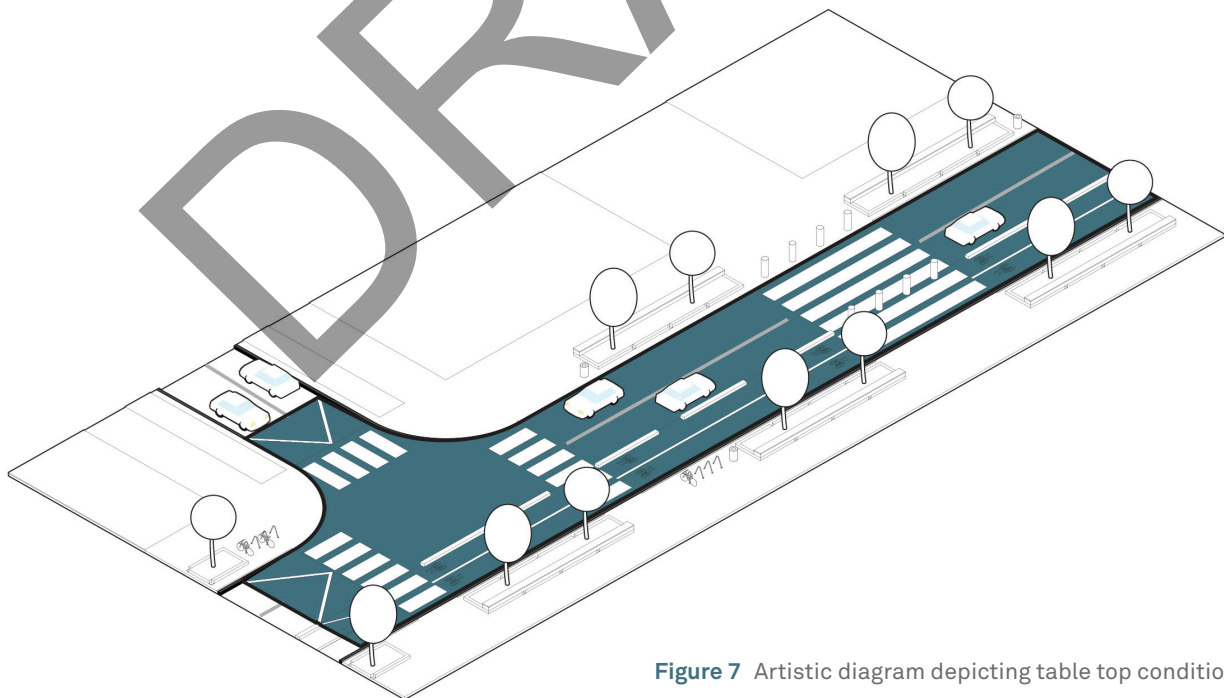


Figure 7 Artistic diagram depicting table top condition



Figure 10 Precedent image of bike lanes

3.3.2 Bike Lanes

Separated bike lanes play a pivotal role in promoting safety and accessibility along pedestrian-centric streets. By creating a dedicated space for cyclists, distinct from vehicular traffic, these lanes ensure safe movement for both cyclists and pedestrians alike. Bike lanes will connect the to the larger cycling network within the Town and beyond to being the community into the Shipyards easily and safely. While a convenient way to move throughout the community, bike lanes also encourage sustainable modes of transportation and reduce vehicle congestion. In addition, these bikes lanes will link to nearby trails, increasing connectivity, promoting active lifestyles, and fostering a sense of community along the waterfront.

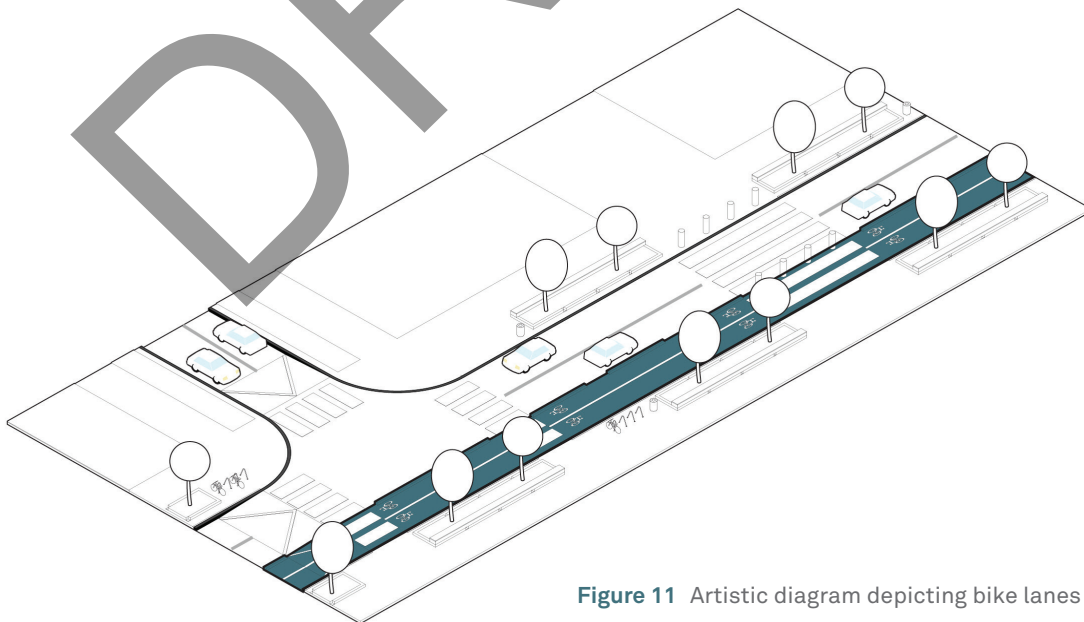


Figure 11 Artistic diagram depicting bike lanes



Figure 12 Precedent image of vegetated streetscape

3.3.3 Mid-Block Crossing

Mid-block crossings provide convenient locations for pedestrians to cross where there are large gaps between intersections. Often these crossings are marked crosswalks or physical bump outs into the roadway, that allow for cars to pause to allow pedestrians to safely cross the roadway. Crossings may or may not be signalized, depending on their context. Within a tabletop condition, it is important to demarcate specific areas for pedestrian crossing to ensure safe movement across the roadway.

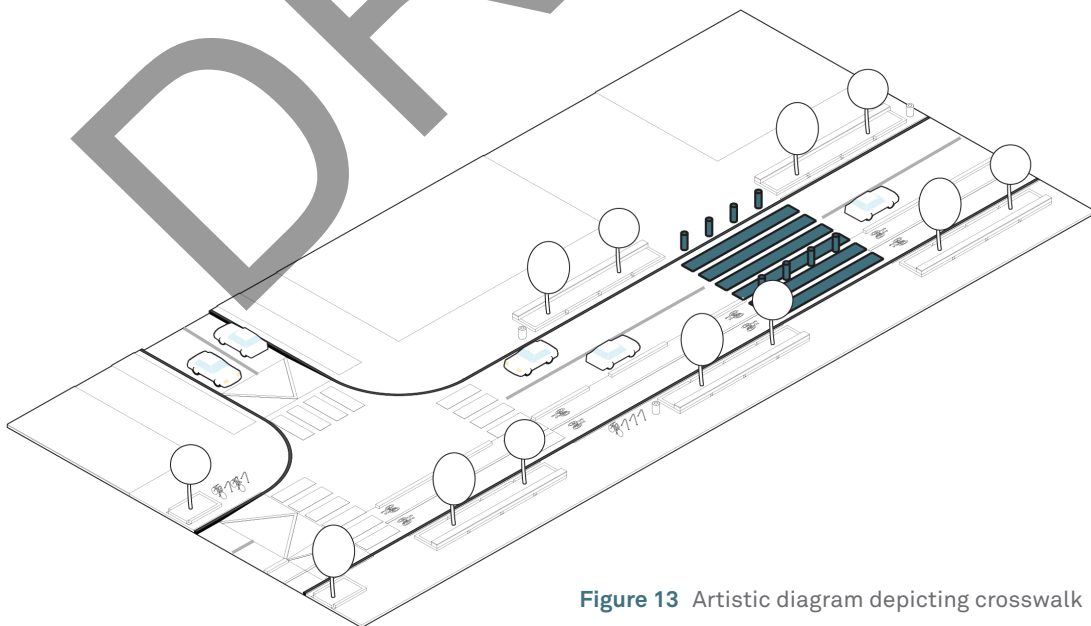


Figure 13 Artistic diagram depicting crosswalk



Figure 14 Precedent image of street furnishings

Where traffic patterns and surrounding movement permit, mid-block bump-outs can be implemented to provide an improved pedestrian experience, allowing for:

- Increased opportunity to cross
- Increased space for pedestrian circulation
- Improved sense of safety for all users
- Improved connectivity between the Downtown and the waterfront



Figure 15 Precedent image of street furnishings

3.3.4 Tree Planting and Landscaping

Planting softens the urban environment by increasing the urban tree canopy, reducing urban heat island effects, enhancing comfort along streetscapes, complementing the built form and emphasizing critical views. Along the streetscape and within the character areas, the Town should consider opportunities to maximize planting areas and reduce paved surfaces to enhance the overall function of the landscapes.

Providing the proper planting conditions will allow for success in street tree growth within the urban environments. To ensure healthy growth, it is important to work with the existing species used within the Town that show the proven success of vegetation within Collingwood's climate. Provide sufficient high soil quality and volume to allow street trees to sustain a large healthy canopy cover. This can be achieved by increasing the size of open planting pits or providing soil cells below the hardscape. It is recommended that each tree have access to 30 cubic metres of soil volume, at minimum.

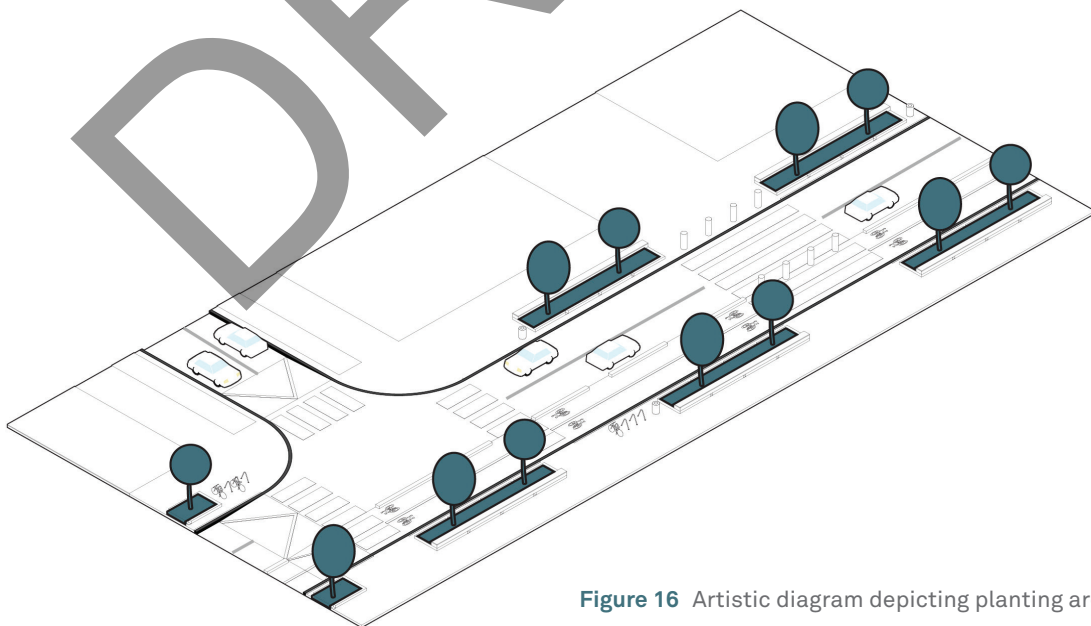


Figure 16 Artistic diagram depicting planting areas

A thriving tree canopy provides ample shade and is crucial for transforming largely hardscaped public areas into inviting and enjoyable spaces for pedestrians, particularly during the summer months when urban heat is in effect. Without the comforting presence of greenery and shade, even well designed paved areas may fail to attract pedestrians.

In addition to the aesthetic benefits, streetscape plantings can contribute to sustainable stormwater management practices, offer low impact design solutions, sequester carbon, restore native habitats, and improve mental health and well-being.

Providing planting within the streetscape is an important component of sustainable practice and aligns with the Town's Climate Change Action Plan initiatives.



Figure 17 Precedent image of vegetation along walkway

3.3.5 Furnishings and Fixtures

Outdoor furnishings, including seating, bike racks, waste and recycling receptacles, and lighting address user needs within the Shipyards and allow for people to enjoy and inhabit the waterfront and public spaces for extended periods of time. Providing varying types of seating that is comfortable, accessible, well-maintained, and positioned in the right location is critical in successful placemaking.

Outdoor furnishings should be provided along the streetscape, as well as clustered in character areas, adjacent to retail entry points, and along pedestrian pathways. Site furnishings should be located adjacent to, or along pedestrian routes without impeding pedestrian mobility or infringing on the pedestrian clearway. Special attention should be made to the maintenance and operations of the chosen furnishings and fixtures to ensure ease of repair and/or replacement.

Seating Typologies

Bench

Bench seating should be installed at regular intervals along the sidewalk and in key gathering areas. Providing benches with no backs (as well as ledges) allows people to sit on both sides at the same time. When providing a mix of bench styles, it is important to install sufficient accessible seating opportunities, including benches with backs and arms rests for those who need additional physical supports.

Picnic Tables

Picnic tables should be located in distinct character areas to encourage users to enjoy the Georgian Bay shores and open spaces for picnicking. Wherever possible, picnic tables should be mounted to the ground and configured to provide wheelchair and stroller access.

Cluster Seating

Movable tables and chairs allow people to freely relocate the seating to take advantage of their surroundings. Places with strong pedestrian activity and ample opportunities for passive surveillance from different directions are ideal locations for movable style seating. They should be provided adjacent to buildings to extend outdoor seating space, while providing an increased level of security. Where appropriate, furniture may be surface mounted, or chairs may be tethered with a short cable to tables.

Cycling Infrastructure

Bike Racks

Bike racks should be provided at character areas, along building entrances and within or adjacent to large gathering spaces. Side Launch Way is used as a major biking route and ample places to stop and rest should be provided for cyclists. Bike racks should be installed in groups and should be embedded in-ground into concrete paving where possible.

Bike Racks - High Density

High Density bike racks should be provided in areas where significant amounts of bike parking are required. With bike lanes lining Side Launch Way and nearby trail connections, character areas will be a hub for rest stops and need to support a number of bikes. High Density Racks require bi-directional access in order to maximize capacity.

Bike Repair Stations

Bike Repair Stations should be provided adjacent to open spaces where cyclists may need to rest and repair. They should be positioned in convenient, safe locations for cyclists, be well lit, provide good surveillance, and provide ample room for repairs.

Litter Receptacles

Litter receptacles should be provided in character areas that are easily accessible to the Town's maintenance and operations team, as well as building entrances, picnic tables, and outdoor spaces. A "smart" litter receptacle is recommended, which can monitor fill levels to optimize collection routing, thereby reducing carbon emissions.

Lighting

Ample, uniform lighting should be provided along Side Launch Way and in character areas to promote safe and accessible spaces. The light fixtures and light level will correspond to the role and function of the spaces they are in. The proposed lighting solutions should follow the Town standard to ensure repair and maintenance practices are consistent throughout the Town. Where feasible, unique lighting should be used to highlight character sites within the Shipyards to create a sense of place and unique identity. It is important to consider how outdoor spaces will be used in all seasons and adjust the lighting requirements accordingly. Downcast lighting is recommended to minimize light spill and reduce light pollution along the waterfront.

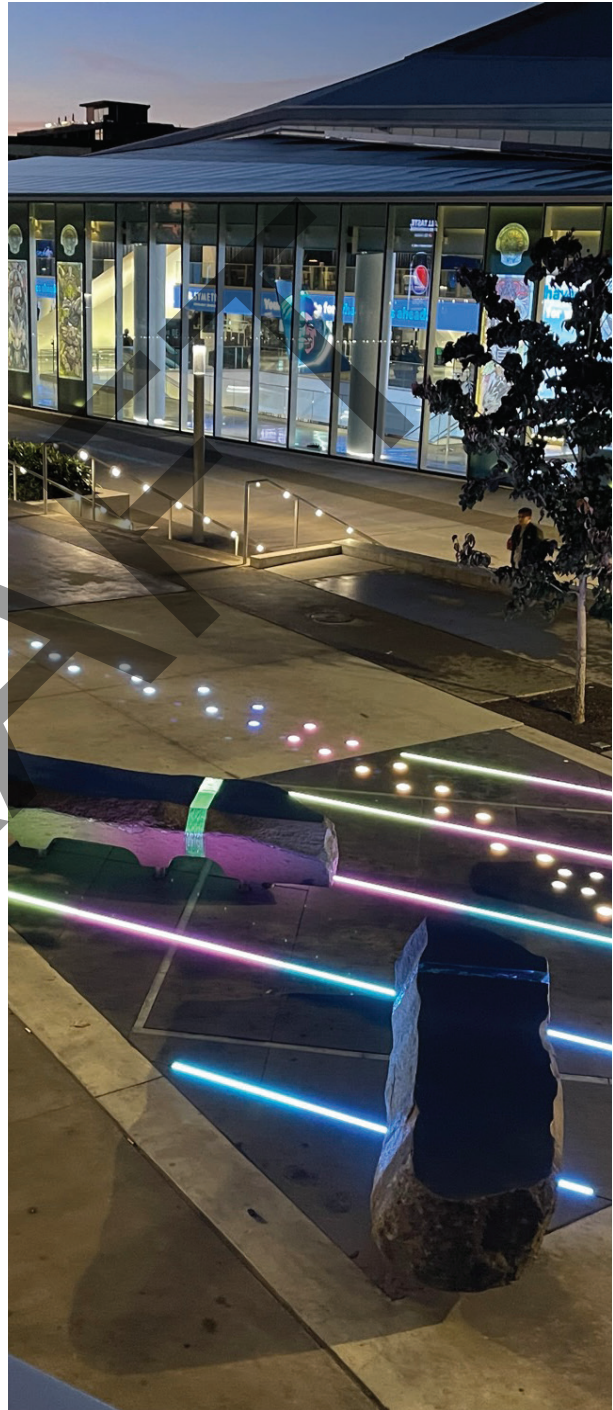


Figure 18 Precedent image of plaza lighting

3.3.6 Paving Materials

A cohesive palette of paving materials used along Side Launch Way and its connecting access points will create a unified network of circulation routes and open spaces, while establishing a distinct identity.

To unify and extend the pedestrianization and sense of place already established within the Downtown, paving colours and patterns should extend across First/Huron Street to draw pedestrians to the waterfront. Along Side Launch Way, a similar style should be utilized along the pedestrian walkways. Unit paving used within the streetscape should highlight the colours of the local environment, the escarpment, limestone, and waterways. Over time, a unified palette of paving materials will significantly improve the look and feel of the Downtown and waterfront, to feel like one unified place.

Unit Paving

Within character areas of the District and along major pedestrian routes, unit paving is recommended to enhance the pedestrian experience. The detailed design and installation of these pavers should factor in vehicular loads to ensure longevity. Where possible, incorporate permeable jointing to allow groundwater recharge and limit overland flow.

Concrete

Cast in place concrete should be used in conjunction with unit pavers in the design of any heavily used areas within the Shipyards. Where unit pavers are not feasible, cast-in-place concrete with unique control joints and/or finishes should be considered.

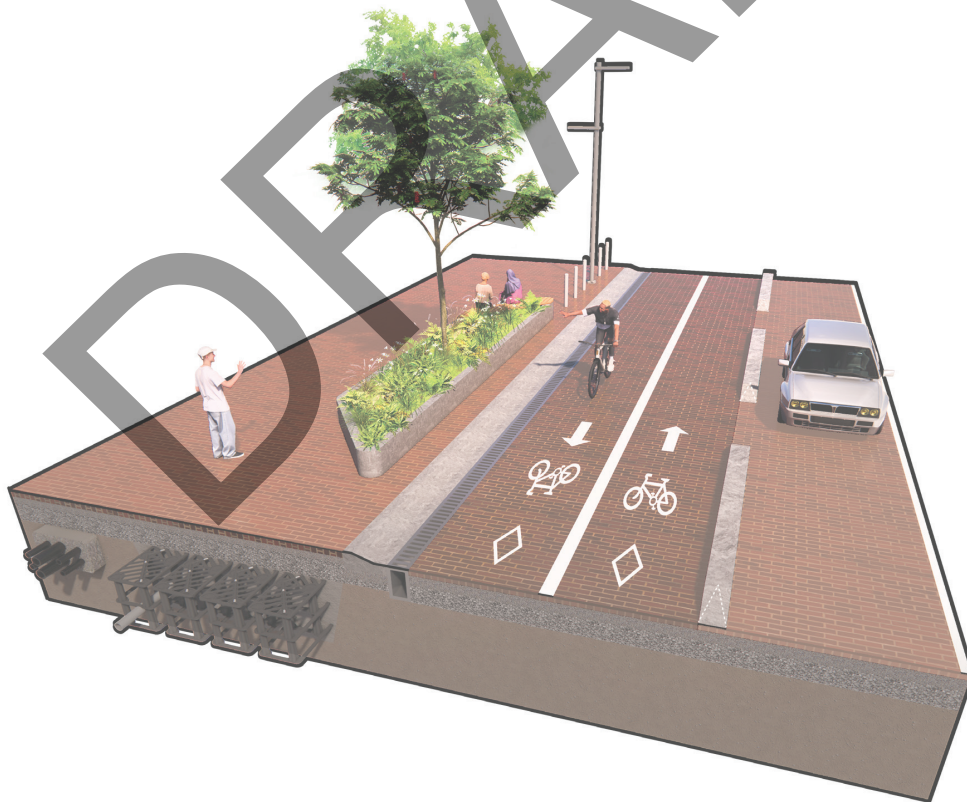


Figure 19 Artistic diagram depicting streetscape components

3.3.7 Tourism

Tourism is a key component of the culture and economic development in Collingwood, a town characterized by its year-round appeal. As a true four-season destination, the Town recognizes the significance of nurturing its public spaces and waterfront to sustain tourism throughout the year to support its local economy.

Opportunities for experiential tourism will allow visitors to create memorable, immersive experiences that connect them with the local culture, history, and environment. By integrating these elements, this area can become a destination that attracts visitors throughout the year, mitigating the effects of seasonality and promoting sustained economic growth.

This area will support both the local economy and small businesses, leveraging the large amount of tourism that Collingwood already sees. Seasonal markets, festivals, and year-round events will ensure a constant influx of visitors that provide economic opportunities for local vendors and artisans. The Shipyards will become a lively destination regardless of the season, fostering a strong sense of community while enhancing Collingwood's appeal as a tourist destination.

3.3.8 Four Season Design

In crafting a streetscape design that caters to all four seasons, considerations extend far beyond the aesthetics; they consider the microclimate of the site, sun and shade patterns, wind mitigation, winter interest, and overall comfort. Understanding these components ensures that the streets remain vibrant and inviting throughout the year. By strategically planting trees and vegetation that offer all-season interest, the Shipyards District will provide shade in summer and windbreaks in winter, with changing colours all year-round. In addition, incorporating features such as seating areas with heating elements, including fire pits or electric heaters, ensures comfort during colder months. Engaging the community year-round involves hosting seasonal events, such as farmers' markets in summer and winter festivals. This comprehensive approach fosters a sense of belonging and encourages continuous interaction and enjoyment of the Shipyard District regardless of the season.

3.3.9 Seasonal Maintenance

Priority for winter maintenance within pedestrian areas in the Shipyard District public realm is based on highest and best use for pedestrian needs. Understanding how the site will function in the winter is critical to ensuring the area is safe for pedestrians and vehicles in all seasons and cleared of snow in the winter.

While it is important to consider snow removal, reviewing the existing connections and adjacent access points may restrict the availability of snow clearing. Connection to adjacent promenades and trails along the water should reduce salt use given the close proximity to the water's edge. Careful

consideration should be used when driving snow-clearing vehicles along the water. The narrow trails and structural integrity of the walkways may not support these methods. Alternates routes should be mapped and provided to ensure pedestrians have clear and safe walking routes within the Shipyards District that allow for a continuous route.

To increase current snow clearing methods, additional resources and allotment of capital budget by the Town are required in conjunction with the Downtown BIA to provide a higher level of services within these areas.



Figure 20 Precedent image of winter night market



Figure 22 Precedent of stormwater management in streetscape



Figure 23 Precedent of public seating amongst vegetation

3.3.10 Stormwater Management

Traditional collection of water through underground stormwater pipes is the most common form of stormwater management within the Town. Low Impact Development is an alternative form of stormwater management that mimics natural processes in order to protect water quality and reduce water entering the storm system. Low Impact Development strategies include bioretention facilities such as rain gardens and bioswales, green roofs, and permeable pavement.

Incorporating stormwater management practices within the streetscape of the Shipyards District not only enhances the aesthetic appeal but also offers invaluable solutions for managing stormwater runoff without relying solely on traditional greywater infrastructure. Features such as rain gardens and bioswales add visual interest but also serve as natural filtration systems, effectively capturing and cleansing stormwater. By retaining water within planting beds, these features replenish groundwater levels and mitigate the risk of flooding while promoting and supporting the growth of the trees and plantings beds. Embracing these nature-based solutions reduces additional infrastructure costs and highlights a commitment to sustainable urban development and environmental stewardship for the Town of Collingwood within the Shipyards District.

3.3.11 Accessibility

In creating an inclusive streetscape and public spaces, accessible design practices play an important role in ensuring everyone can comfortably navigate and enjoy these areas. Embracing universal design principles involve more than standard level of compliance, it includes fostering environments that seamlessly integrate accessibility into their existing systems. Accessible furnishings such as benches with adequate spacing and clearance for strollers and wheelchairs cater to diverse needs, while tactile paving and audible signals ensure safe mobility for all users. By seamlessly integrating these features into the design, the Town ensures that accessibility isn't afterthought, but woven into the design process from inception to promote inclusivity and enhance the overall experience for the community.

The Public Realm Plan prioritizes community inclusion and social connection within the streetscape and character areas by ensuring all spaces are accessible to individuals of all ages and abilities. By incorporating universal design principles, the area will promote equal participation and interaction, creating a welcoming environment for everyone.

3.3.12 Public Art and Culture

Incorporating public art should prioritize the inclusion of local artists and support for the community, fostering a sense of place unique to Collingwood. Emphasis should be placed on actively engaging with local artists and involving them in the execution of public art projects. This not only celebrates the talent of the community but also ensures the artwork resonates with the culture and identity of the Town. Additionally, integrating elements of Collingwood's rich history and cultural heritage into the artwork helps create a narrative that connects residents and visitors to the town. Public art should serve as a reflection of the community's values, aspirations, and collective memory to enhance the public realm and foster a sense of pride and belonging.

Art in the public realm can include sculptures, murals, and interactive installations, each adding vibrancy and storytelling into the landscape. In addition, community involvement in the selection process can further strengthen the relationship between the artwork and its surroundings, making it a cherished part of Collingwood's cultural landscape.

The Shipyards project will adhere to the Town's Public Art Policy, enriching public spaces and fostering cultural identity, creativity, and dialogue among Collingwood residents and visitors.

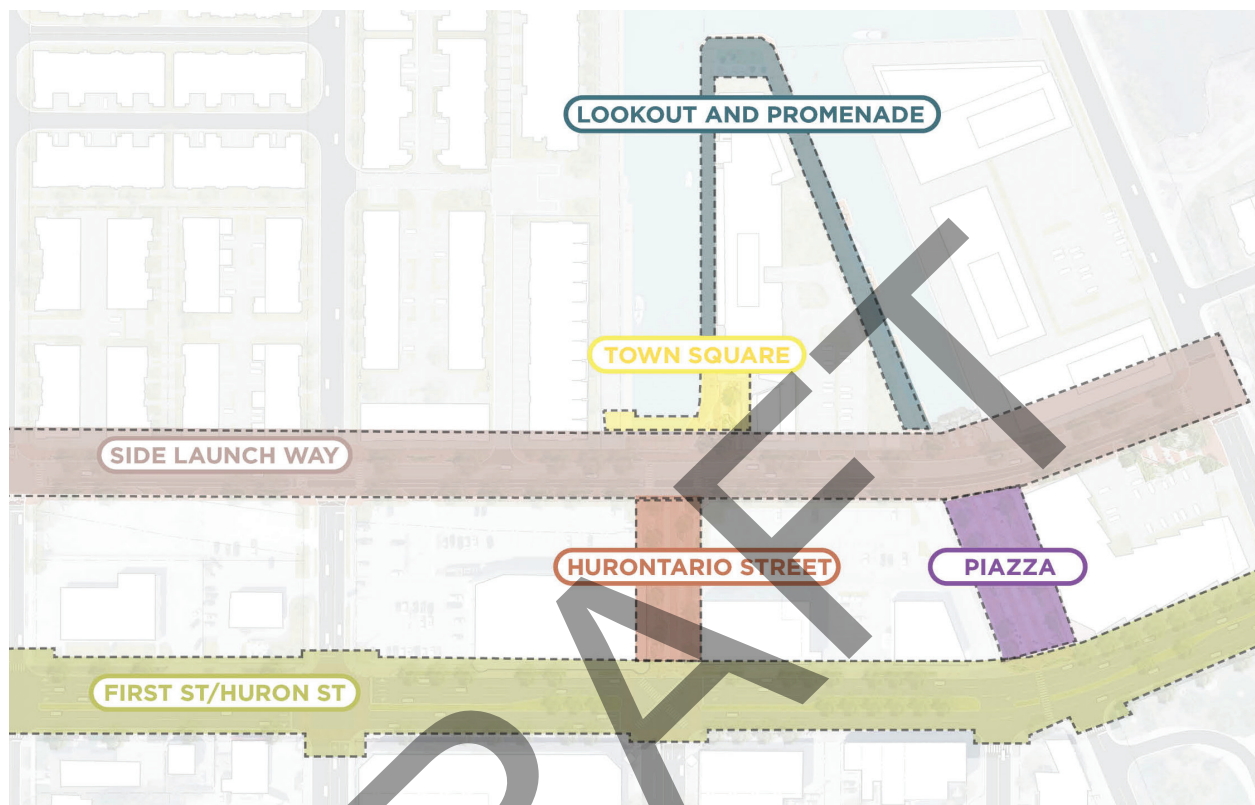


Figure 24 Character areas in the Shipyards District

3.4 Character Areas

Nestled along Collingwood's waterfront and connected to existing pedestrian networks within the Town, the Shipyards District will be a key destination within the town. Anchoring the north end of Downtown Collingwood, this area holds significant value to its residents and visitors. As the district experiences imminent development and growth, there is a need to design its public realm thoughtfully. Through application of the design considerations, special attention has been applied towards six key character areas within the Shipyards District, to further define its identity and ensure its integration with the surrounding community.

Side Launch Way

Piazza & Huron Street Crossing

Hurontario St

Look Out and Promenade

Town Square

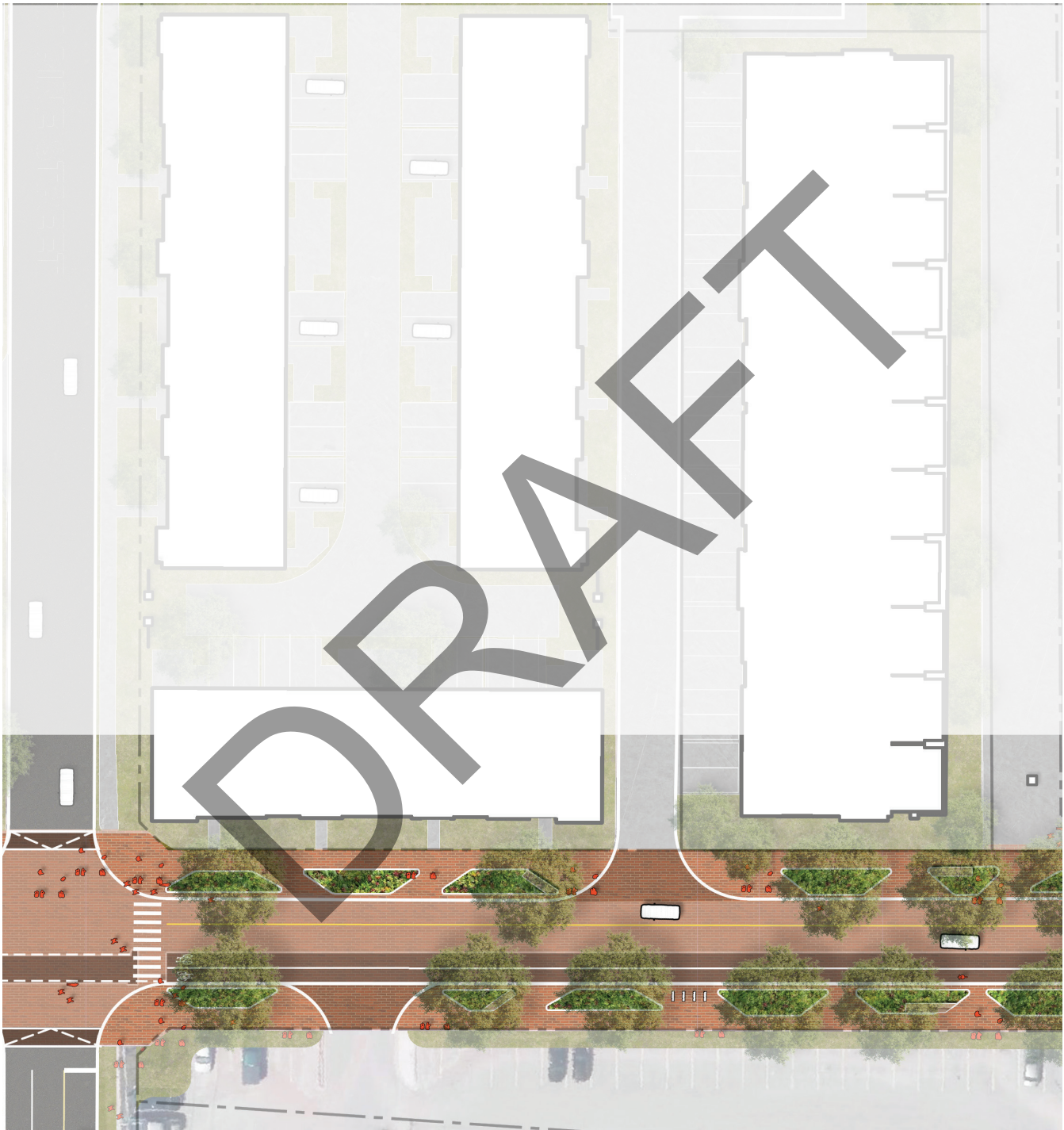
First/Huron St

3.4.1 Side Launch Way

Side Launch Way is the spine of the Shipyards District and with a redesigned streetscape, has the opportunity to reconfigure the roadway in a way that supports various methods of transportation while ensuring a vibrant and pedestrian-friendly public realm. With a focus on enhancing the overall streetscape, the redesign will provide a consistent feel along the road, featuring narrowed vehicular lanes and widened sidewalks on both the north and south sides, focusing on safely accommodating pedestrians and cyclists. The utilization of bi-lateral bike lanes on the south side of Side Launch Way ensures safety for cyclists navigating the area and connecting to nearby trails.



Figure 25 Artistic rendering of Side Launch Way



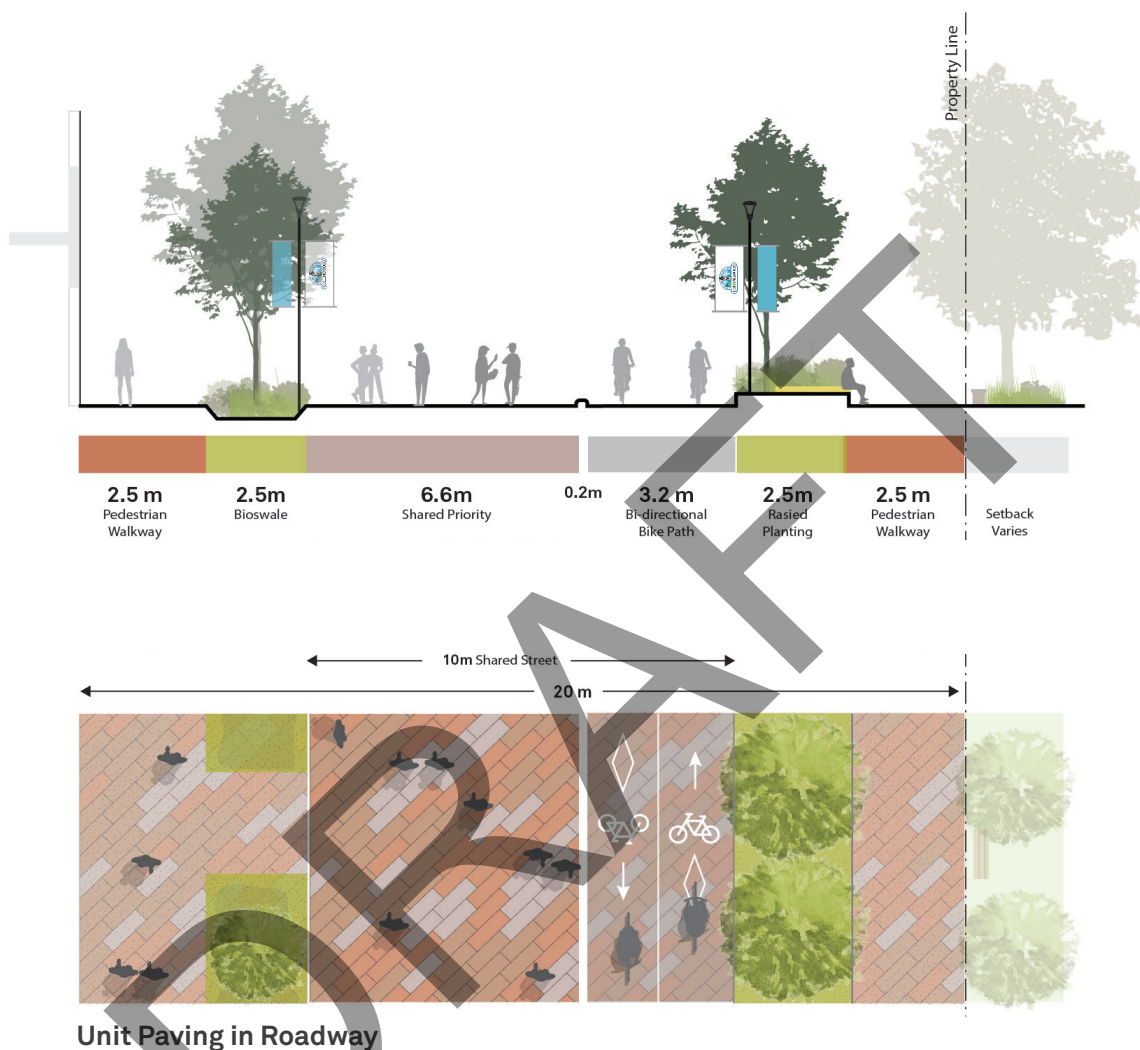


Figure 26 Artistic rendering of a cross section of Side Launch Way

A key component of the streetscape design includes large planting areas strategically placed within the right-of-way, facilitating the growth of shade trees that contribute to the visual appeal and environmental sustainability. These planters allow for sustainable stormwater management practices, as well as providing shade along the roadway. Bioswales and rain gardens will protect the water quality and reduce water entering the storm systems. Where necessary, soil cells will be used to provide the required soil volume for the trees, allowing them to thrive in the urban environment.

Furthermore, the use of three-way interlocking pavers on a concrete base not only enhances the aesthetic quality of the streetscape but also ensures durability and structural integrity to withstand vehicular loads.

Along the streetscape, informal and formal mid-block crossings will be added to promote safe pedestrian access and connectivity throughout the district, strategically located at key points such as Hurontario Street and the Piazza.

A cross section of the proposed streetscape alignment and dimensioning is shown on the facing page.

A redesigned right-of-way of Side Launch Way will create a destination along the waterfront. Ensuring the street meets the needs of vehicles, cyclists, and pedestrians, the roadway will serve its functional purpose but also create an environment that supports local businesses and provides places for the community to gather and host events.

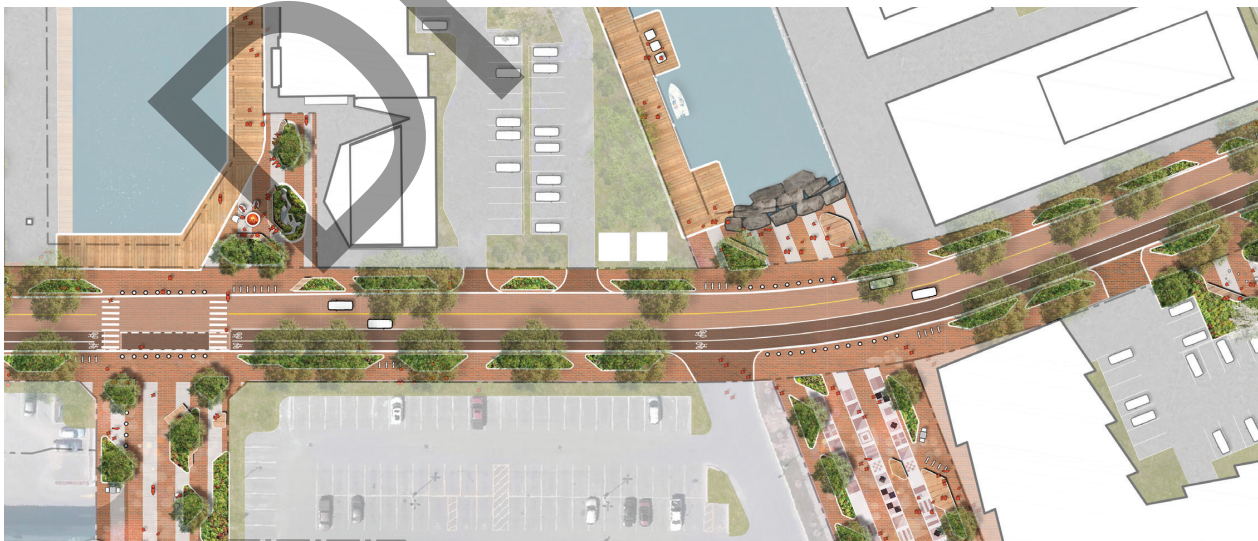


Figure 27 Artistic rendering of Side Launch Way



Figure 28 Artistic rendering of Side Launch Way



3.4.2 Piazza

The Piazza is a Town-owned parcel of land located between Huron Street and Side Launch Way, adjacent to Collingwood Harbour House (31 Huron Street).

The Piazza is a vacant Town-owned parcel located between Collingwood's downtown and its waterfront, but the site is a crucial piece in connecting the town to its shoreline. The Piazza was identified in the Waterfront Master Plan as a key opportunity site and has the potential to set the stage as the first publicly owned space in the Shipyards District. Located adjacent to a newly constructed residential building with retail spaces on the ground floor, the site presents an opportunity for seamless interaction between the local businesses and the public space. There is opportunity for these new shops to extend their outdoor space into the public realm, creating a hub of people gathering, shopping, and enjoying the waterfront views.



Figure 29 Historical images of boat launches in Collingwood

NAUTICAL ALPHABET

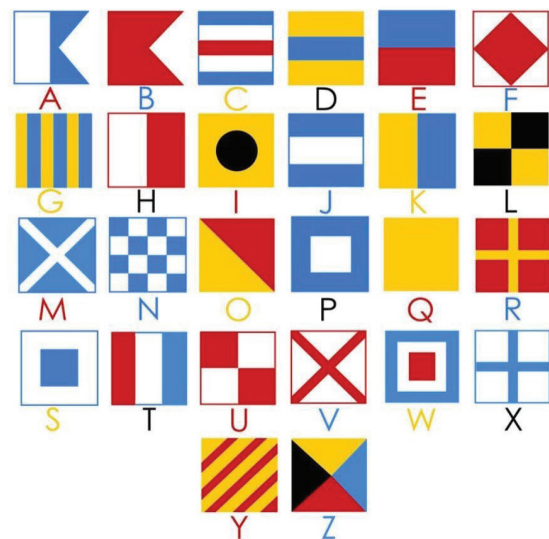


Figure 30 Nautical flags used in paving pattern at the Piazza

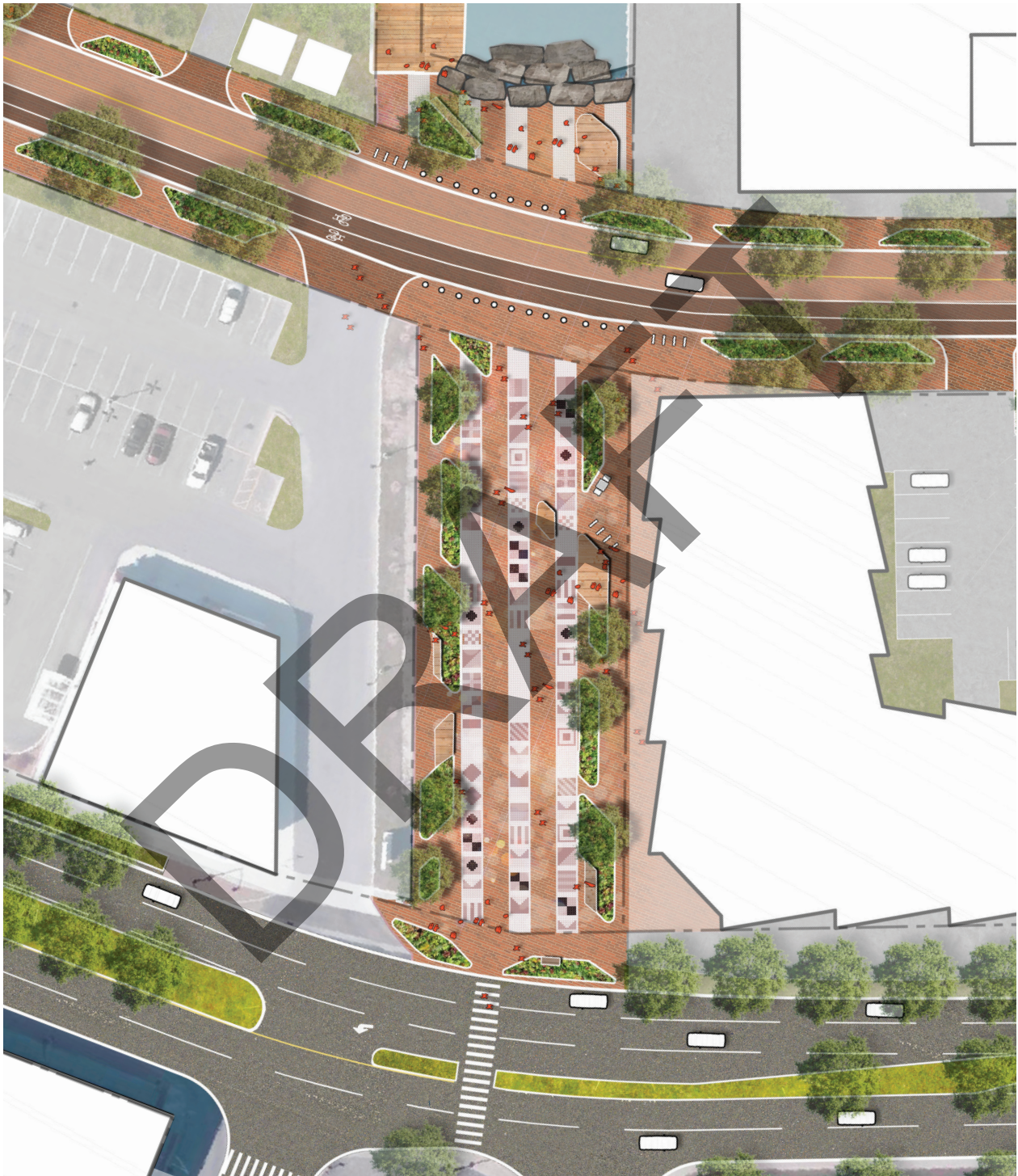


Figure 31 Artistic rendering of the Piazza

In developing the conceptual design for the site, it is important that the Piazza is equipped with adequate utilities and infrastructure to support a variety of activities. By developing this site in conjunction with the other character sites within the Shipyards and along Side Launch Way, the intention is to safely draw more foot traffic across Huron/First Street. However, ensuring safe pedestrian crossing across the provincial highway is essential. Through thoughtful development and strategic urban design, the Piazza has the potential to become a physical link between Collingwood's downtown and waterfront but also a vibrant centre of community life and economic activity. In providing this link, consideration of a signalized pedestrian crossing is proposed at St Paul Street. This connection will slow down traffic and ensure pedestrians are crossing safely. It will further strengthen the synergy between Downtown and the waterfront, and allow visitors to walk safely to the Shipyards District.

The design for the Piazza encompasses a range of features aimed at transforming the space into a vibrant community hub while paying homage to the area's rich history of shipbuilding. The site should be characterized with subtly integrated design elements that tie to Collingwood's heritage with large shade trees, picnicking areas, ample seating and unique paving patterns. Bike parking with bicycle repair stations will reinforce the Town's commitment to sustainability and active transportation methods, while designated areas will include places to gather and picnic. Adjacent spill-out spaces will be seamlessly integrated with retail units, encouraging a bustling energy within the public realm. Lighting and electrical hookups are to be accommodated to support a variety of events and activities, ensuring the space remains versatile and functional.

The extension of the Piazza to the dry dock basin will transform this portion of the shoreline into a naturalized-like space featuring tiered armourstone seating, ensuring shoreline stability while allowing safe interaction with the water. The design of the dry dock basin reflects the intent and style of the Piazza, allowing for a seamless transition between the two spaces. Incorporating large planters along the waterfront provides opportunities for people to enjoy the scenic views and pause during their stroll within the Shipyards District. Additionally, the inclusion of a mid-block roadway crossing supports safe pedestrian movement between the spaces, further promoting accessibility and connectivity within the area.

As the design evolves, public consultation processes will refine these features, ensuring that the final outcome meets the needs of the community.



Figure 32 Precedent of textured pavement

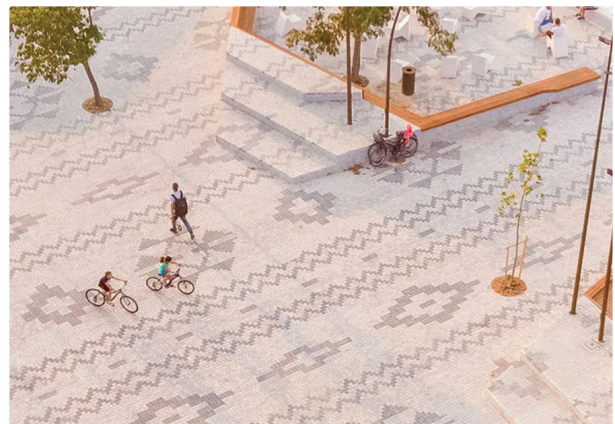


Figure 33 Precedent of patterned unit pavers in plaza



Figure 34 Artistic rendering of the Piazza



3.4.3 Hurontario Street

The intersection of Hurontario Street and First/Huron Street is a key junction point in Collingwood and has the opportunity to strengthening the connection to between the Downtown and the waterfront. The current configuration creates both an aesthetic and physical barrier to Side Launch Way. A redesigned streetscape and intersection will draw the community to the water and elongate the street to create a seamless extension of the public realm.

As the major connection point into the Downtown, emphasis needs to be placed on the way in which pedestrians cross First/Huron Street. By incorporating leading pedestrian interval lighting, these crossings will increase the visibility of pedestrians in the intersection and reinforce their right-of-way over turning vehicles. In addition, carrying the unit paver colours and textures into the roadway and within the Shipyards area will create a continuous design that physically guides people to the waterfront.

With the redesigned streetscape and additional planting, furnishing and lighting, proper underground infrastructure and utilities are essential component to supporting the programmed activities along Hurontario Street, ensuring efficient operation and a seamless visitor experience.



Figure 35 Precedent images of shared streets



Figure 36 Artistic rendering of Hurontario Street



Figure 37 Precedent image of pop-up market

Pop-up patios for adjacent restaurants and cafes, along with diverse seating options including benches, lounge chairs, and picnic tables, plantings, and public art installations, will activate Hurontario Street. This vibrant streetscape will serve as a welcoming gateway, encouraging pedestrian engagement and enhancing the connection between downtown and the shipyards.

Implementing catenary lighting within the roadway can significantly enhance the pedestrian-scale experience and general ambiance of the area, drawing people from downtown. These lights, positioned at an optimal height, will illuminate the space effectively and contribute to its aesthetic appeal. Additionally, the flexibility to adjust lighting levels based on the type of street use, whether vehicular or pedestrian, ensures a versatile and inviting environment. Lighting plays a crucial role in creating a sense of place and can help define the atmosphere to shape the overall experience.

Presently, Hurontario Street operates as a one-way street with angled parking on its west side. However, as growth and development occur along Side Launch Way, the question of requiring vehicular access needs to be reviewed to determine the success and vitality of businesses along the water. Balancing the need for vehicular access with a commitment to pedestrianization and walkability along Hurontario Street is necessary, which will require careful consideration and strategic planning.

To strike this balance, various pilot scenarios can be explored prior to any permanent construction changes within the right-of-way. These pilot projects offer an opportunity to test different configurations, such as alternating traffic flow, dedicated pedestrian zones, or shared streets. Following the pilot testing, the Town will be able to gauge public reactions and assess the safety and accessibility of Hurontario Street for all users. An iterative approach to a successful streetscape design will ensure Collingwood can create a gateway in this area that not only serves as a functional access route but also an enjoyable and inviting environment for the community.



Figure 38 Artistic rendering of Hurontario Street



3.4.4 Lookout and Promenade

Collaborating closely with the developer, Collingwood will design a pedestrian walkway surrounding the new development on the pier. This promenade, owned by the Town, will serve as an extension of the waterfront pathway, connecting to existing trails in the area. At the northern tip of the pier, a lookout will offer views of Georgian Bay. It will offer an ideal location for watching fireworks or observing the comings and goings of boats from the nearby yacht club. Additionally, the promenade will allow residents and visitors views of the iconic grain terminal, creating a must-visit spot along Collingwood's waterfront.

The lookout presents a unique opportunity to connect the waterfront and provide a resting point, offering panoramic views of the surrounding area. Given its challenging context, adjacent future development and existing infrastructure, careful planning and design considerations will be essential to ensure the lookout seamlessly integrates into the pier.

The design of the walkway will be an extension of the existing style and design elements found along the waterfront and Side Launch Way. A focus on safety and accessibility will draw users along the promenade, leading to a rest stop with ample seating. This pedestrian walkway will be installed in tandem with the new residential building, enhancing the overall charm and accessibility of the pier area.

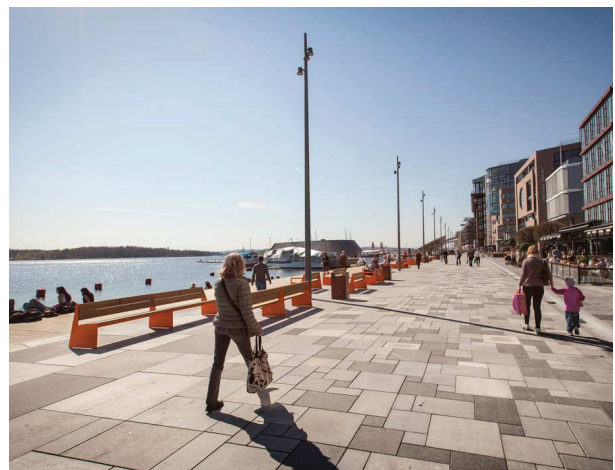


Figure 39 Precedent images of waterfront promenades

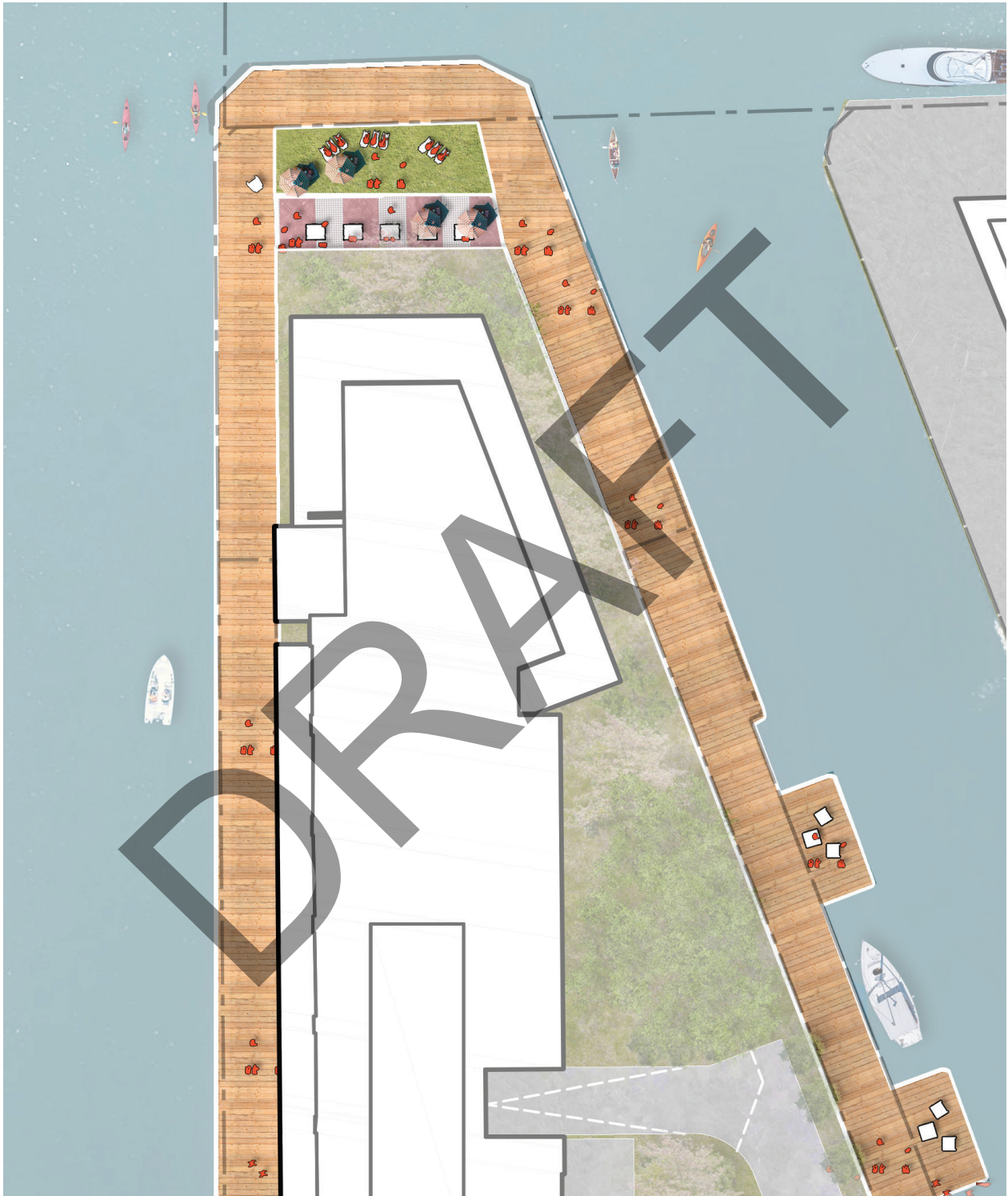


Figure 40 Artistic rendering of the Lookout and Promenade

3.4.5 Town Square

Situated at the northern end of Hurontario Street, the Town Square public space will be a hub between Hurontario Street, Side Launch Way and the promenade surrounding the pier. Designed to integrate with the surrounding public realm, the Town Square will provide an area of rest for residents and visitors to sit and enjoy the bustling energy of the waterfront at the centre of the Shipyards District.

The Town Square will be a gathering place, providing essential spill-out space for the new restaurant located at the base of the adjacent development. With a focus on creating a pedestrian-friendly environment, the Square will feature ample seating opportunities, unique lighting installations, public art opportunities and thoughtfully curated plants. These planting elements will soften the landscape while framing views down Hurontario St, creating an inviting and visually appealing experience for pedestrians.

Integrating a public washroom into the Town Square, where feasible, will significantly enhance the convenience and comfort of visitors attending events and activities within the Shipyards. This addition will support the area's functionality, accommodating for families and individuals to encourage longer visits and greater participation in community events.

In conjunction with the reconfiguration of Hurontario Street, the Town Square will be at the centre of the Shipyards District as a place to gather and enjoy the waterfront.

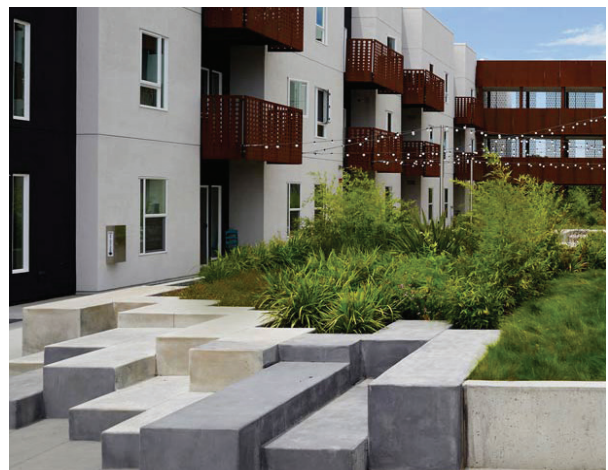


Figure 41 Precedent images of small plaza spaces

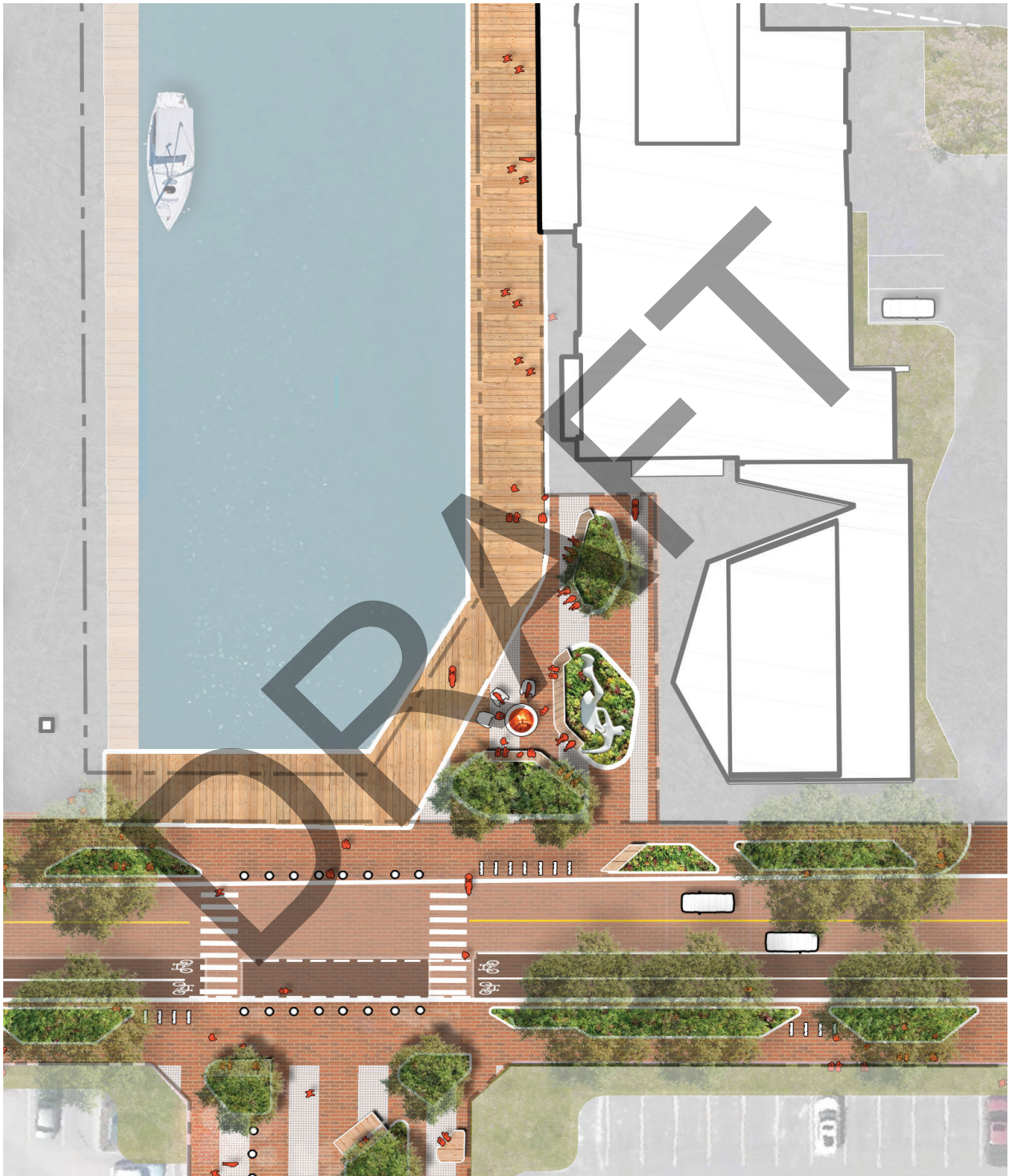


Figure 42 Artistic rendering of Town Square



Figure 43 Artistic rendering of Town Square



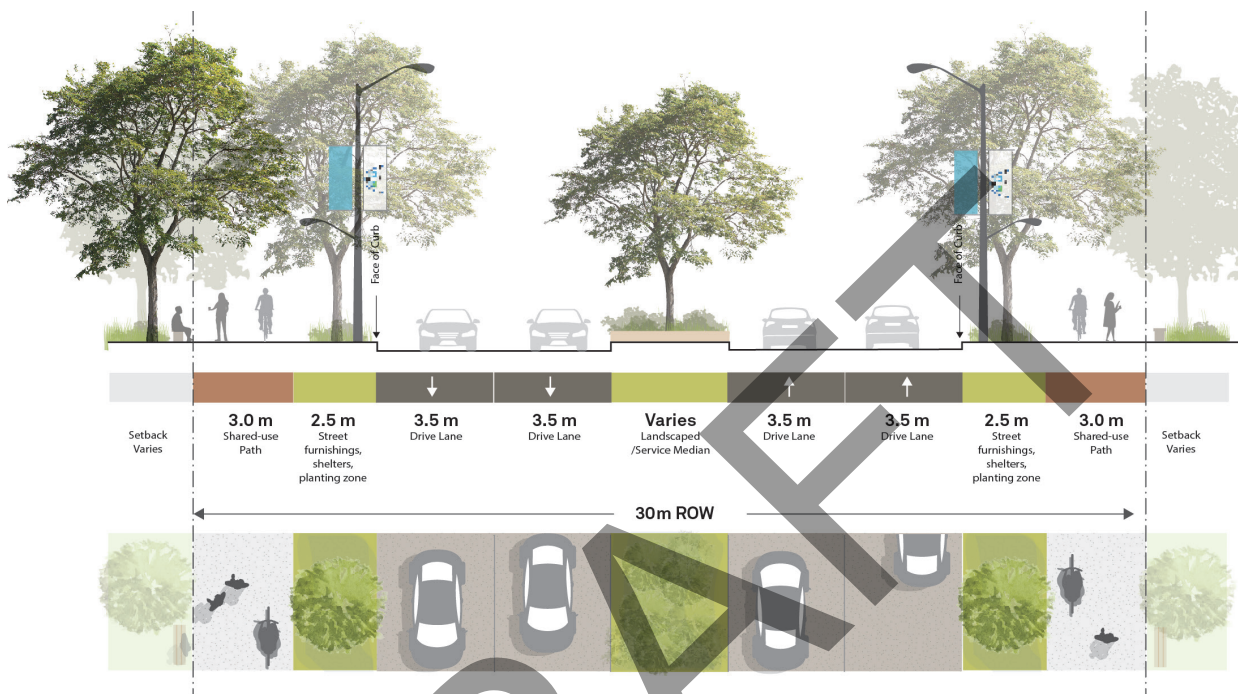


Figure 44 Artistic rendering of a cross section of First/Huron Street

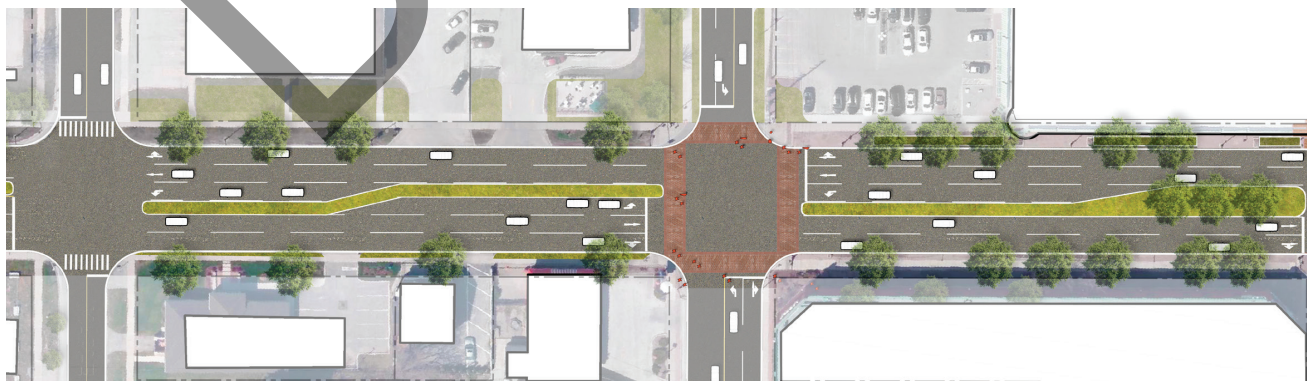


Figure 45 Artistic rendering of First/Huron Street

3.4.6 First Street / Huron Street

Addressing the need to reduce speed along Huron/First Street is critical to ensuring a safer and more pedestrian-friendly environment along Collingwood's waterfront. As a bustling thoroughfare, this street often sees high volume of vehicles, where the surroundings support cars first not pedestrian first traffic movement. This not only compromises the overall comfort and accessibility of the street, but also creates a sense of disconnect from the waterfront. To mitigate these challenges, a revised roadway alignment is proposed, combining both enforcement measures and thoughtfully designed streetscape interventions.

The redesign of Huron/First Street's layout will slow down traffic and enhance the streetscape. With the integration of pedestrian interval lighting, these crossings will increase the safety for the pedestrians and ensure an easier connection between the downtown and the waterfront. Unit pavers can be carried into the roadway to denote and prioritize the pedestrian crossing .

While maintaining the existing curb alignment, reallocating lanes, and boulevard space to prioritize pedestrians and greenery can help create a more human-scaled environment. This will prompt drivers to reduce their speeds naturally. Advanced pedestrian signals at intersections further encourage safe and accessible crossings, ensuring that pedestrians have time to cross safely. By reshaping the street to a more pedestrian-oriented design, Collingwood can effectively address speeding concerns while enhancing the overall experience for pedestrians to access the waterfront from Downtown.





Figure 46 Artistic rendering of First/Huron Street



DRAFT

4.0 Implementation

The priority initiatives outlined in the Public Realm Plan represent a plan based on public feedback, stakeholder input and best practice research that reflect the overarching goals and objectives envisioned for the Shipyards District. With the construction of various mixed-use developments taking place, it's important to integrate these initiatives according to surrounding activities, construction timelines and the needs of the community.

The implementation of the Shipyards Public Realm Plan will occur in a phased approach over a period of time. It is difficult to provide a definitive prioritization of projects or elements in this report as ultimately, the Town's planning process and development plans will provide direction on what areas of the Town are renewed and when.

The implementation of these initiatives are divided into three distinct phases—short, medium, and long term—allowing the Town to allocate appropriate resources and staff effectively. Within the short-term phase, there is the opportunity implementation some projects within the next 1–2 years, such as piloting scenarios for Hurontario Street and the consultation process for specific character areas like the Piazza.

This phased approach in implementing the Public Realm Plan ensures that the overarching vision for the Shipyards is achievable, and the goals and objectives are effective in creating a vibrant destination.

Initiatives for Character Areas

1. Side Launch Way- East of Hurontario St
2. Side Launch Way- West of Hurontario St
3. Piazza
4. Hurontario Street Pilot
5. Hurontario Street Streetscape
6. Lookout and Promenade
7. Town Square

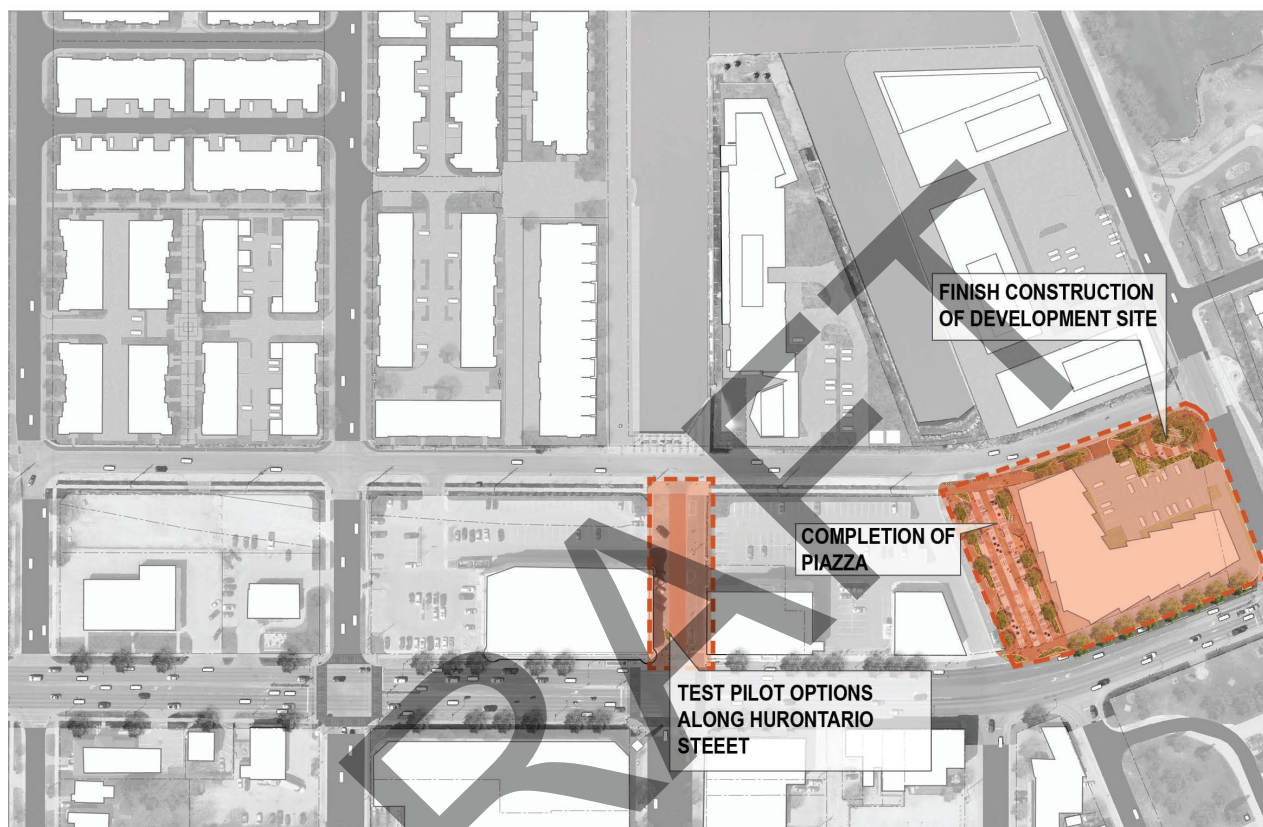


Figure 47 Phase One of the implementation of the Public Realm Plan

4.1 Phase 1 (0-5 years):

4.1.1 Stakeholder Engagement and Targeted Consultation

Engage key stakeholders to develop a shared vision and design framework for all the character areas of the Shipyards. This will ensure the proposed treatments, styles and furnishings are uniform for the District and ensure a seamless transition between future developments/redevelopments. Conduct community workshops, surveys, and open houses to gather input and feedback.

4.1.2 Surrounding Development Completion and Adjacent Public Realm Enhancements

Until the mixed-use developments are complete, construction vehicles will require access in and out of the Shipyards District. To ensure the longevity and beauty of the public realm improvements, surrounding developments should be completed prior to installing the adjacent public realm elements. Upon completion of Collingwood Quay (Block 6 – Side Launch Way), Collingwood Harbour House (31 Huron Street) and the Dunn Capital Hotel / Residential Project, enhance adjacent streetscapes, pedestrian walkways, and furnishings improve accessibility and aesthetics. It is important that through the Site Plan Approval phases of the developments, consideration for abutting uses, public space, parking and washrooms are considered.

4.1.3 Character Area Implementation

Piazza

The Piazza is a key public space within the Downtown and Shipyards area. With the completion of Collingwood Harbour House (31 Huron Street), efforts should be made to unify these neighbouring properties. With the spill out space available, the Piazza should expand on the ideas and concepts developed in the Waterfront Master Plan as the first step towards the implementation of public realm. Working with the developer will allow for a seamless integration of the two parcels and allow the community to explore the local businesses and enjoy a coffee within the plaza. In addition to the implementation of the Piazza, providing adequate sidewalks along both north and south side would strengthen the connectivity of the surrounding areas.

Efforts should be explored to provide a pedestrian crossing at St Paul Street. Necessary input and coordination with the province is required to finalize the implementation, and these processes and approvals may take time. Additional traffic studies and review of adjacent traffic signalling should be included in the investigations to confirm alignment and review the required safety measures for not only the crossing, but the roadway.

Hurontario Street Pilot

Hurontario Street is currently used as a one-way roadway with angled parking, with few cars using this route as the primary access to the Shipyards or neighbouring parking lots. In the short term, the Town can close off the street to test various scenarios. With the increase in businesses within the Shipyards, it would be beneficial to allow some vehicular access throughout the year, however the design should reflect a pedestrian first approach and ensure safety for all users. Testing different pilots can be done using bollards, planters, paint and movable tables and chairs. Once pilots have been tested, it's important to gain public feedback to determine what was a success, and what can be further refined.

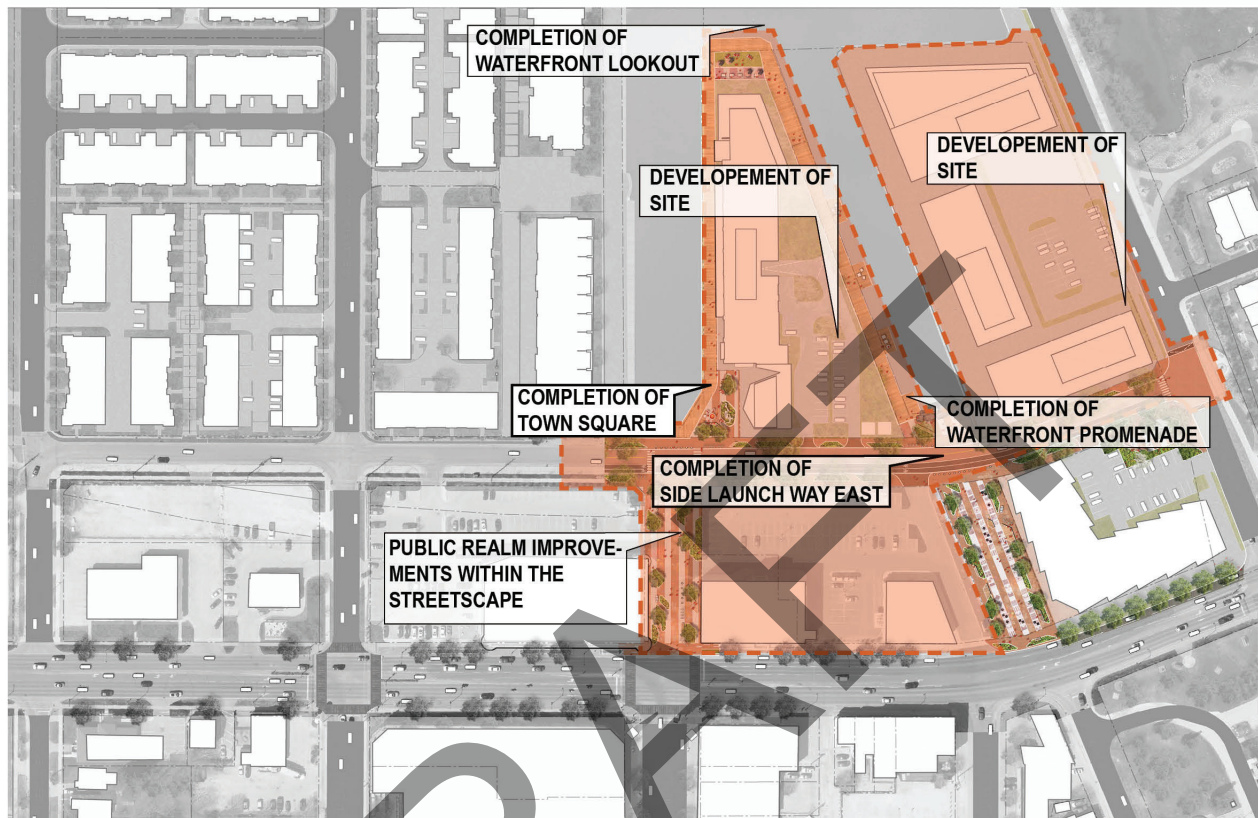


Figure 48 Phase Two of the implementation of the Public Realm Plan

4.2 Phase 2 (5 to 10 years):

4.2.1 Community Programming and Activation

Develop a program of events and activities to activate the newly constructed Shipyards District year-round. Support local artists, performers, and entrepreneurs through festivals, markets, concerts, and workshops. Utilize the existing public spaces within the Shipyards to draw the community to the area.

4.2.2 Wayfinding and Signage:

Implement comprehensive wayfinding signage and navigation tools that align with the Town of Collingwood's overall marketing and branding. Wayfinding should align with existing strategies and styles to ensure consistency and clarity. Signage will improve accessibility and orientation within and to the Shipyards. Specific character area interpretive signage can be used to indicate additional information on Indigenous heritage, history of the site or unique design considerations.

4.2.3 Character Area Implementation

Side Launch Way East

Once the three major mixed-use developments are complete, the Side Launch Way streetscape can begin construction. It's important that these developments are complete prior to the roadways and adjacent public realm improvements to ensure the roadway does not get damaged in during the construction activity. Working with the public on determining styles, colours and imagery, provide a detailed design of the streetscape that aligns with the public realm plan and other relevant plans and policies within the Town.

Completing only east of Hurontario will allow additional blocks to be redeveloped without risk of damage. With the tabletop design, work with landscape architects, engineers and other relevant consultants on the alignment of the right-of-way components to ensure the design complies with all traffic standards.

This detailed design package should be reviewed with the Town's operations and maintenance team to ensure the streetscape is properly cared for.

Hurontario Street

After receiving public feedback on the pilot scenarios, the Town should invest in a design that functions for the community and surrounding context. A tabletop design should be implemented regardless of the preferred streetscape design to ensure a pedestrian-focused right-of way and continuity connecting to Side Launch Way. Review existing driveway locations along Hurontario Street to ensure safe access for emergency vehicles, as well as the increased pedestrians within the public realm. It's anticipated that a variety of pilot projects will be used at various times of year for different activities, needs or events, the street should be designed to allow for flexibility between uses.

Town Square

Similarly to Side Launch Way, the completion of the Town Square relies on the completion of the adjacent development. While the Town Square and the private development are separate, it is important to collaborate with the developer to ensure the design quality of the abutting materials and furnishings are aligned with overall Shipyards District identity, as determined with the public during the earlier phase.

Materials, landscaping, and architectural elements should be selected to complement the surrounding public realm, promoting a cohesive aesthetic and user experience. Focusing on placemaking and community engagement, the Town Square is expected to serve as a versatile space for additional seating opportunities, social gatherings, cultural events, and recreational activities, contributing to the overall vibrancy of Collingwood's waterfront.

Lookout and Promenade

The implementation and installation of the promenade and lookout beside Collingwood Quay represent a significant enhancement to the walkability along the shoreline.

As this project surrounds the perimeter of the Collingwood Quay development, the extension of the promenade cannot be completed until this development is underway. Timing the implementation of the promenade should be coordinated with the development to allow access and ease of constructability. Detailed design of the lookout should be completed with feedback from the public to ensure it is a success.

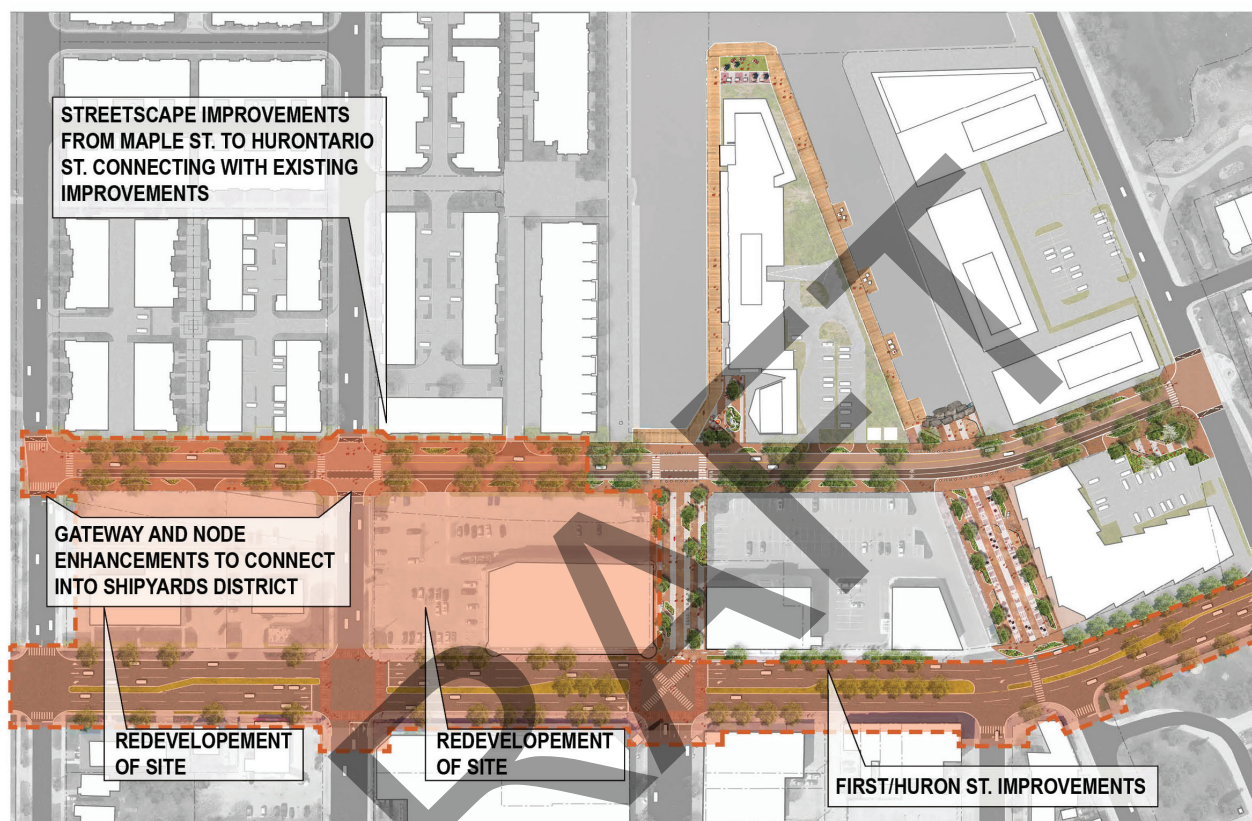


Figure 49 Phase Three of the implementation of the Public Realm Plan

4.3 Phase 3 (10 plus years):

4.3.1 Redevelopment and Planning

Redevelopment along the waterfront should address the needs of the community, including supporting the local economy and meeting necessary housing demands. Allow for mixed-use development that integrates residential, commercial, and recreational amenities. Emphasis should be placed on at-grade amenities and uses to activate the ground-floor and the Shipyards District.

4.3.2 Monitoring and Evaluation (Ongoing)

Establish internal systems and operation techniques to monitor and evaluate the overall progress, outcomes, and impacts of the Public Realm Plan. Gain feedback from stakeholders and the community to inform any improvements and adjustments as needed, throughout the implementation process.

4.3.3 Character Area Implementation

Side Launch Way West

Anticipated future development along the western portion of Side Launch Way means the streetscape improvements should be completed as the final phase of the public realm plan. Due to varying timelines and the uncertainty of the development schedules, the timing for these enhancements cannot be determined at this time. Further review is necessary to review potential driveway locations, access routes, and the overall impact on tree placement, utilities, and roadway alignment if development is to occur in the area. It is recommended that streetscape improvements for this portion of Side Launch Way be postponed until a comprehensive understanding of the sites and their implications are able to be properly evaluated.

In the instance where the western developments along the south side of Side Launch Way are not anticipated, streetscape improvements can proceed concurrently with the eastern side, provided capital budget is available, stakeholder feedback is completed, and traffic studies are reviewed. In reviewing the future public realm improvements along Side Launch Way, it's important to align with both immediate needs and potential future developments of the surrounding context, maximizing the efficiency and effectiveness of urban planning efforts in Collingwood.

DRAFT

BrookMcIlroy/



Staff Report CAO2024-05

Committee 2024-06-17

Council 2024-07-08

Amendments ☐

Submitted To: Committee of the Whole | Council
Submitted By: Sonya Skinner, Chief Administrative Officer
Subject: Agreement for Municipal Policing Enhancement with Ontario
 Provincial Police

Recommendation

THAT Staff Report CAO2024-05, Agreement for Municipal Policing Enhancement with Ontario Provincial Police, be received;

AND THAT Council [*does, does not*] commit to the proposed School Resource Officer, and instruct the CAO and Clerk to finalize the proposed agreement with the OPP for a three (3) year commitment.

Amendments

None.

1. Executive Summary

Bill 68, the Community Safety and Policing Act, 2019 (CSPA), enacted in April 2024, replaces the outdated Police Services Act (1990) in Ontario. It focuses on community safety, police oversight, modernization, and standardized training. Appendix A outlines the Contract Policing Proposal, and Appendix B presents a draft Agreement under Section 17(2) of the CSPA for a School Resource Officer.

Council has approved this enhancement several times in the past several years, however due to the changes in the Act and Regulation, the OPP require a new decision

Agreement for Municipal Policing Enhancement with Ontario Provincial Police
CAO2024-05

Page 2 of 6

by Council based on their new offer format. Going forward, there is no contract for the provision of policing, with agreements only for enhancements and potentially other items (e.g. police station provision, court fines and security related matters).

In 2024 the annual cost for about 1,381 hours of officer time including a vehicle for this optional contract enhancement was about \$196,571.

The Ministry is offering a 3, 4, 5, or 6-year term, and there is a provision to cancel with one-year written notice. No incentives are provided for longer commitments.

2. Analysis

In December 2023, the Province announced sweeping changes to the law governing policing in Ontario with Bill 68, *Community Safety and Policing Act*, 2019 (CSPA) that included 30 proposed Regulations that apply and extend to municipal police service. The new Bill came into effect on April 1st, 2024, and replaced the *Police Services Act* (1990), with a focus on addressing community safety, enhancing police oversight, modernizing policing, and establishing consistent mandated training requirements.

Agreement for OPP Use of Collingwood's Building

Staff are working with Infrastructure Ontario and OPP Facilities on an agreement to use the Town building for the Collingwood OPP Detachment. The building is not part of the contract with the OPP.

Court Security Costs

The *Community Safety and Policing Act*, Section 243(1) and (2) dictates who has to pay for security. For municipalities in which there is a courthouse, they are responsible for court security activity costs, including court for criminal, provincial, family etc. matters.

The Financial Support Unit (FSU) determines the staff costs based on hours and activity recorded in the Daily Activity Reporting (DAR) system, and the OPP bills these municipalities based on the cost of the staff in the servicing detachment required to provide designated court security activities.

In light of the Police Service Board's responsibilities, each Board should review that they are satisfied with the provision of security for their court(s).

Court Security Grant

The Court Security and Prisoner Transportation (CSPT) grant was created to alleviate some court security and prisoner transportation costs from municipalities.

Annual allocations under the CSPT grant program are calculated through an expenditure-based model whereby the previous year's eligible costs, (the OPP must report these as the municipality does not) are used to determine each municipality's percentage share of the total provincial CSPT costs. For example, if a municipality's CSPT cost represents 1% of the total provincial cost, then it will be allocated 1% of the available funding.

In February 2024, each applicable municipality was advised of their CSPT grant allotment for the 2024 calendar year. This is issued in two credit memos in February and in September 2024 by FSU. The CSPT Grant Program is approved annually by the Ministry, usually in early spring. All OPP policed municipalities do not need to apply for this grant. The OPP automatically apply this grant when money is allocated from the Ministry to the OPP.

The total amount that the Province made available for the grant in 2024 was \$125,000,000 and this represents 70.65% of the amount spent on Court Security and Prisoner Transportation costs. Thus, municipalities with Courts are paying 29.35% or so of the estimated cost for Court Security and Prisoner Transportation.

In 2023 the Town was required to repay \$76,646 of the CSPT grant received due to the costs being much lower for 2020 and 2021.

Prisoner Transportation Costs

Prisoner transportation costs are charged to all municipalities based on the standard province-wide per property cost, and typically are on page one of the annual billing statement.

The 2024 costs have been estimated based on the 2022 activity levels. These costs will be reconciled to the actual cost of service required in 2024.

Roles and Responsibilities: Police Services Boards & Council

Police Service Boards oversee how policing is provided in their local community. They contribute to their community's safety and well-being by working with local citizens and organizations to make sure their community receives the appropriate policing it needs. The Act states that the Role of an OPP Detachment board, under section 68(1) shall be to:

- (a) consult with the Commissioner regarding the selection of a detachment commander and otherwise participate, in accordance with the regulations made by the Minister, in the selection of the detachment commander;*
- (b) determine objectives and priorities for the detachment, not inconsistent with the strategic plan prepared by the Minister, after consultation with the detachment commander or his or her designate;*
- (c) advise the detachment commander with respect to policing provided by the detachment;*
- (d) monitor the performance of the detachment commander;*
- (e) review the reports from the detachment commander regarding policing provided by the detachment; and*
- (f) on or before June 30 in each year, provide an annual report to the municipalities and band councils regarding the policing provided by the detachment in their municipalities or First Nation reserves. 2019, c. 1, Sched. 1, s. 68 (1); 2023, c. 12, Sched. 1, s. 28*

Financial Impacts of Contract Enhancement

The cost of the Community Resource Officer has been approximately \$197k in 2024, of which the Town has received \$28k per year in offsetting grants. The current grant program will end in March 2025 and it is expected that the Town will reapply.

Conclusion

As Ontario moves forward under the CSPA, it is imperative for all stakeholders, including municipalities, Police Service Boards, OPP, and community members continue working together.

Should Council wish to continue with the commitment to the proposed School Resource Officer contract enhancement, it can provide instruction to the CAO and Clerk to finalize the proposed agreement with the OPP for a three (3) year commitment, alongside the ongoing need for staff to collaborate with Infrastructure Ontario and OPP facilities on an agreement for the use of the Town building, demonstrates a proactive approach towards enhancing community safety and optimizing resources.

3. Input from Other Sources

OPP Municipal Policing Specialist provided offer and background information.

4. Applicable Policy or Legislation

[Community Safety and Policy Act \(CSPA\)](#)

5. Considerations

- | | |
|--|----------------------|
| <input type="checkbox"/> Community Based Strategic Plan: | Consistent with CBSP |
| <input type="checkbox"/> Services adjusted if any | |
| <input type="checkbox"/> Climate Change / Sustainability: | Not Applicable |
| <input type="checkbox"/> Communication / Engagement: | Not Applicable |
| <input type="checkbox"/> Accessibility / Equity, Diversity, Inclusion: | Not Applicable |

Agreement for Municipal Policing Enhancement with Ontario Provincial Police
CAO2024-05

Page 6 of 6

☐ Registered Lobbyist(s) relating to content: Not Applicable

Next steps and future action required following endorsement:

Following the Town passing a by-law, a signed copy of the by-law will be returned to the Municipal Policing Bureau. The Town will receive the final agreement and proposal package from the Municipal Policing Bureau at which time the Clerk and CAO sign the agreement and return the agreement. The Town keeps the original record, and the Municipal Policing Bureau will process the agreement with the Ministry of the Solicitor General, a fully executed agreement with the Deputy Minister signature will be sent via email to the Town.

6. Appendices and Other Resources

Appendix A: Contract Policing Proposal for Additional Services Under Section 17(2) of the Community Safety and Policing Act, 2019

Appendix B: Draft Agreement for the Provision of Additional Services Under Section 17(2) of the Community Safety and Policing Act, 2019

Resource 1: [Community Safety and Policy Act \(CSPA\)](#)

Resource 2: [Ontario Police Service Boards](#)

Resource 3: [OPP 2024 Billing Statement: Collingwood](#)

Resource 4: [By-law 2019-005](#) – A by-law to execute the 3 Year OPP Policing Contract

7. Approval

Prepared By:

Sonya Skinner and Shelby Verkindt

Reviewed By:

CAO Comments:

Endorsed to proceed to COW on June 17, 2024



The Corporation of The Town of Collingwood

Contract Policing Proposal for Additional Services Under Section 17(2) of the Community Safety and Policing Act, 2019

Prepared by: Sergeant Lisa Rotar
Municipal Policing Specialist
Ontario Provincial Police
Municipal Policing Bureau
Date: March 26th, 2024

Table of Contents

<u>Executive Summary</u>	3
<u>Cost Statements</u>	5
<u>OPP Contacts</u>	8

Executive Summary

This contract proposal for the provision of additional services by the Ontario Provincial Police (OPP) is provided based on a request by the Town of Collingwood, dated this 20th day of March 2024. Any additional services provided according to this agreement are services that are not required as a component of adequate and effective policing in the municipality, as set out in section 11(3) of the Community Safety and Policing Act, 2019.

The Municipality of the Town of Collingwood will be billed for the cost of Additional Service Position(s) using actual salaries, wages, overtime and benefits and the latest approved municipal cost-recovery formula (*see Table 1- Additional Services Position FTEs*). The cost statement will also include a year-end adjustment reconciling the cost of additional services billed for the previous year based on the actual staffing resources and the applicable compensation rates for salaries and benefits.

The service delivered by these positions will be tracked and reconciled on an annual basis. The Municipality of the Town of Collingwood Additional Services Positions are listed below:

Table 1 – Additional Services Position FTEs

FTE Additional Services Positions	Classification	Position Description
1.00	Constable*	School Resource Officer

*1.0 Uniform Full Time Equivalent (FTE) does not refer to an officer exclusively dedicated to the Agreement. It is a unit of hours of police services per annum. The number of hours for an FTE is subject to change from year to year, and will reflect the latest availability factor, currently at 1,381 hours per year for 2024.

The availability factor for the billing year will be specified in the Additional Services Cost Statement for that year.

**Civilian FTEs refer to specific detachment positions established to provide additional services. They will be tracked and reconciled annually based on the actual period of time the positions were filled during the year.

Note Regarding Uniform Positions:

- Total hours of service provided by all Additional Services Positions will be reconciled annually.

- In accordance with the uniform availability factor calculations for 2024, it is estimated that each dedicated Additional Services Positions will provide 1,381 hours of service per year to fulfill the requirements of their respective positions. If this number of hours is not met, the total cost of Additional Services Positions will be reduced accordingly.
- Total hours of service for dedicated additional services uniform positions include hours of work performed in a municipality by all officers assigned to the Additional Services Positions.
- Total hours do not include:
 - overtime hours,
 - hours recorded for duties accounted for in the availability factor such as court attendance, training, and specific administrative duties; and
 - hours calculated for billable calls for service by officers assigned to dedicated Additional Services Positions unless the officer's position is general law enforcement

Table 2 – Additional Unique Costs

Non - FTE Additional Services	Classification	Description
1.0	Other Direct Operating Expenses	Administrative Vehicle

OPP 2024 Annual Billing Statement

Collingwood T

Estimated costs for the period January 1 to December 31, 2024

			Cost per Property \$	Total Cost \$
Base Service	Property Counts			
	Household	13,347		
	Commercial and Industrial	540		
	Total Properties	<u>13,887</u>	165.59	2,299,500
Calls for Service				
	Total all municipalities	183,003,471		
	Municipal portion	1.4288%	188.29	2,614,828
Overtime			12.84	178,360
Contract Enhancements			14.16	196,571
Court Security			3.77	52,370
Prisoner Transportation	(per property cost)		<u>1.12</u>	<u>15,553</u>
Total 2024 Estimated Cost			<u>385.77</u>	5,357,183
2022 Year-End Adjustment				(187,569)
Grand Total Billing for 2024				<u>5,169,613</u>
2024 Monthly Billing Amount				430,801

OPP 2024 Additional Services Cost Statement (Note 1)**Collingwood T**

Estimated cost for the period January 1 to December 31, 2024

2023 Cost Recovery Formula (Note 2)**Salaries and Benefits**

	Positions	\$/FTE	\$ Total
Uniform Members	Note 3		
Constable.	1.00	108,173	108,173
Total Uniform Salaries	1.00		108,173
Statutory Holiday Payout		5,132	5,132
Shift Premiums		1,130	1,130
Uniform Benefits - Full-Time Salaries.		32.44%	35,091
Total Uniform Salaries & Benefits			149,526
Support Costs - Salaries and Benefits			
Communication Operators		6,228	6,228
Prisoner Guards		1,996	1,996
Operational Support		6,080	6,080
RHQ Municipal Support		2,751	2,751
Telephone Support		141	141
Office Automation Support		875	875
Mobile and Portable Radio Support		282	282
Total Support Staff Salaries and Benefits Costs			18,353
Total Salaries & Benefits			167,879
Other Direct Operating Expenses			
Communication Centre		155	155
Operational Support		1,018	1,018
RHQ Municipal Support		212	212
Telephone		1,582	1,582
Mobile Radio Equipment Repairs & Maintenance		147	147
Office Automation - Uniform		3,019	3,019
Vehicle Usage		9,975	9,975
Detachment Supplies & Equipment		548	548
Uniform & Equipment		2,305	2,305
Administrative Vehicle	Note 4	9,731	9,731
Total Other Direct Operating Expenses			28,692
Total 2024 Estimated Additional Services Cost			\$ 196,571
2022 Additional Services (Contract Enhancements) Year-End Adjustment			(109,994)
2024 Total Billing for Additional Services			\$ 86,577

OPP 2024 Additional Services Cost Statement (Note 1)

Collingwood T

Estimated cost for the period January 1 to December 31, 2024

Notes:

- 1) The Additional Services Cost Statement is a replacement cost schedule for the Estimated Contract Enhancement Cost Summary. Formerly identified as Police Services Act s.10 Contract Enhancements, enhanced services are now arranged with agreements under s.17 of the Community Safety and Policing Act (CSPA). Please note the costs detailed in this statement are the same as the costs detailed in the OPP 2024 Estimated Contract Enhancement Cost Summary included in the Municipality's 2024 Annual Billing Statement.
- 2) The Municipal Cost-Recovery Formula is reviewed and updated annually. A revised cost recovery formula shall be applied in the calendar year following the review and costs shall be adjusted accordingly. The current cost recovery formula, the 2023 Municipal Cost-Recovery Formula, has been used to set costs for 2024. The Support Staff Costs and Other Direct Operating Expenses for uniform FTEs are calculated on a per FTE basis as per rates set in the 2023 Municipal Policing Cost-Recovery Formula.
- 3) Salary rates are based on weighted average rates for municipal detachment staff by rank, level, and classification. The 2024 salaries are estimated with an effective overall general salary rate increase of 2.01% applied to the 2022 rates in the 2019 to 2022 OPPA Uniform and Civilian Collective Agreements, updated agreement negotiations are underway. The rate increase represents a 1% overall general salary rate increases applied for the 2023 and 2024 calendar years. The 2023 and 2024 salary costs will be reconciled based on rates set in applicable collective agreement settlements. The benefit rates are estimated based on the most recent rates set by the Treasury Board Secretariat, (2023-24). Statutory Holiday Payouts, Shift Premiums, and Benefit costs are subject to reconciliation.
In 2024, the reconciliation for hours of service provided will be based on the updated availability factor of 1,381 hours per year.
- 4) An Administrative vehicle is included in this costing at a current annual cost of \$9,731 per vehicle.

OPP Contacts

Please forward any questions or concerns to Detachment Commander or Municipal Policing Specialist at the Municipal Policing Bureau, OPP General Headquarters.

Detachment Commander, Inspector Loris Licharson

Phone: 705 445-4321

Email: loris.licharson@opp.ca

Municipal Policing Specialist, Sergeant Lisa Rotar

Phone: (705) 238-9118

Email: lisa.rotar@opp.ca

The term of this Agreement (the “Agreement”) is effective as of the 1st day of April 2024

**AGREEMENT FOR THE PROVISION OF ADDITIONAL SERVICES
UNDER SECTION 17(2) OF THE COMMUNITY SAFETY AND POLICING ACT,
2019, S.O. 2019, c. 1, Sched. 1**

BETWEEN:

**HIS MAJESTY THE KING IN RIGHT OF ONTARIO AS REPRESENTED
BY THE SOLICITOR GENERAL**

(“Ontario”)

OF THE FIRST PART

AND:

THE CORPORATION OF THE TOWN OF COLLINGWOOD
(the “Municipality”)

OF THE SECOND PART

RECITALS:

- (a) Under s. 17(2) of the *Community Safety and Policing Act*, 2019, S.O. 2019, c. 1, Sched. 1 (the “CSPA”), the Minister may enter into a written agreement with a municipality or with any other person to have the Commissioner provide policing, or other specified services, that would not otherwise be provided or be required to be provided by the Commissioner.
- (b) The Municipality has expressed its desire for Ontario to provide such additional services by means of this Agreement, as evidenced in By-Law number ####, dated (attached as Schedule “A”).
- (c) This Agreement reflects the intent of the parties for Ontario to provide additional services to the Municipality in the form of enhanced additional services set out in the “Contract Proposal for Additional Services” dated March 26th, 2024 (attached as Schedule “B”)

NOW THEREFORE, in consideration of the premises and covenants herein, the parties agree as follows:

1. The parties warrant that the recitals are true.

Definitions

2. In this Agreement:

(a) “Additional Services Cost Statement” means a statement prepared by Ontario and submitted to the Municipality which:

- (i) contains the Municipality’s cost for additional services for the year following the year in which the statement is prepared based on an estimate of salaries and benefits and any additional unique costs associated with the additional services together with sufficient documentation and information reasonably necessary to explain and support the billing;
- (ii) contains a year-end adjustment reconciling the cost of additional services billed for the previous year based on the actual staffing resources and the applicable compensation rates for salaries and benefits;
- (iii) the Municipality acknowledges will reflect changes resulting from new or amended collective agreements; and
- (iv) forms part of the Annual Billing Statement.

(b) “Annual Billing Statement” means a statement prepared by Ontario and submitted to the “Municipality with respect to policing services provided pursuant to the CSPA.

(c) “Commissioner” means the Commissioner of the O.P.P

(d) “Detachment Commander” means the O.P.P officer in charge of a Detachment.

General Provisions

3. Ontario shall provide the additional services set out in Schedule “B” in accordance with the terms and conditions of the Agreement. The Municipality shall pay Ontario for the additional services provided under this Agreement in accordance with this Agreement.

Liability of Ontario

4. Ontario shall be liable for any damages that may arise as a result of any negligent acts or omissions of O.P.P members in the performance of this Agreement.

Equipment

5. Ontario shall supply or cause to be supplied all vehicles and equipment reasonably necessary and appropriate for the use of the O.P.P in providing additional services under this Agreement.

Cost of Additional Services

6. (a) On or before November 1st each year, Ontario shall prepare and deliver to the Municipality for review and approval, the Additional Services Cost Statement for the following year together with sufficient documentation and information reasonably necessary to explain the billing.
- (b) The Municipality shall review the Additional Services Cost Statement upon receipt and, within sixty (60) days of such receipt, shall approve the Additional Services Cost Statement or deliver to Ontario a request to meet to discuss the Additional Services Cost Statement.
7. (a) In the event that the Municipality fails to approve the Additional Services Cost Statement or request a meeting to discuss the Additional Services Cost Statement within sixty (60) days of receipt, the Municipality shall be deemed to have approved the Additional Services Cost Statement.
- (b) In the event that the Municipality requests a meeting to discuss the Additional Services Cost Statement, the Detachment Commander or representative and the Municipality or representative shall meet within fifteen (15) days of the OPP's receipt of the request and use all best good faith efforts to reach agreement on the Additional Services Cost Statement. If the parties are unable to reach agreement, the Regional Commander or representative and the Municipality or representative shall meet and use all good faith efforts to reach agreement on the Additional Services Cost Statement. If the parties are unable to reach agreement, the Commissioner or Deputy Commissioner or representative and the Municipality, or representative shall meet and use all best good faith efforts to reach agreement on the Additional Services Cost Statement. If the parties are unable to reach agreement, the Additional Services Cost Statement shall be deemed to apply.
8. The Municipality shall make monthly installment payments to Ontario due no later than 30 days following the receipt by the Municipality of each monthly invoice, each one being one twelfth of the Additional Services Cost Statement for that year. Any amounts which have become due and owing shall bear interest at the rate set by the Minister of Finance from time to time.
9. Ontario shall keep all records, statements of account, invoices and any other such documents necessary to support the Additional Services Cost Statement, and all such records shall be kept for a period of seven years. Ontario shall permit the Municipality, upon notice to Ontario, to examine all such records and books of account and conduct a

review of the Additional Services Cost Statement.

10. Upon the approval or deemed approval of the Additional Services Cost Statement, adjustments shall be made to the amounts paid by the Municipality by installment so that (i) the total amount paid in respect of the preceding year is equal to the amount shown on the approved Additional Services Cost Statement and (ii) the installments for the year following the year in which the statement is prepared are each equal to one twelfth of the approved Additional Services Cost Statement. Any amounts payable by one party to the other shall be paid to the appropriate party in the remaining monthly billings for the year following the year in which the statement is prepared.

Dispute Resolution

11. (a) The provisions of this paragraph apply in the event of a dispute between the Municipality and Ontario concerning the interpretation, application, administration, or alleged violation of this Agreement.
- (b) In the event that a dispute arises the Detachment Commander, or representative, and the Municipality, or representative, shall meet within thirty (30) days of such dispute arising and use all best good faith efforts to resolve the dispute.
- (c) If the dispute remains unresolved, the Regional Commander, or representative and the Municipality, or representative, shall meet and use all best good faith efforts to resolve the dispute.
- (d) If the dispute remains unresolved, the Commissioner, or Deputy Commissioner or representative and the Municipality, or representative, shall meet and use all best good faith efforts to resolve the dispute.

Notice

12. Any notice, statement, invoice, or account shall be delivered to both Ontario and the Commissioner using the delivery methods listed below. Any notice statement, invoice or account sent by mail shall be deemed to be received on the third day following the date of mailing unless shown to the contrary, and if sent by email, it shall be deemed to be received on the date it was sent. Contact information may be changed by giving notice as provided herein:
 - (a) By mail to Ontario addressed to: The Solicitor General, 25 Grosvenor Street, 11th Floor, Toronto, Ontario, M7A 1Y6

- (b) By mail to the Commissioner addressed to: The Commissioner, Ontario Provincial Police, 777 Memorial Avenue, Orillia, Ontario L3V 7V3. To the attention of the Manager, Municipal Policing Bureau, or by email to opp.municipalpolicing@opp.ca
- (c) By mail to the Municipality addressed to: The Mayor, Town of Collingwood, 97 Hurontario Street, P.O. Box 157, Collingwood ON, L9Y 3Z5 or by email. EMAIL
TBD BY THE TOWN OF COLLINGWOOD

Commencement and Termination of Agreement

- 13. Notwithstanding the date upon which this Agreement is signed, the term of this Agreement shall commence on the 1st day of April 2024 and conclude on the 31st day of December 20##.
- 14. Either party to this Agreement may terminate this Agreement upon one-year written notice of termination to the other party, in which case this Agreement shall terminate one year following the delivery of such notice. Should a notice to terminate be given, the Municipality shall continue to be obligated to pay for the cost of providing additional services under this Agreement to and including the date of such termination and Ontario shall continue to be responsible to provide the additional services outlined in this Agreement.

Entire Agreement

- 15. This Agreement and the schedules attached constitute the entire Agreement between the parties, and there are no representations, warranties, collateral agreements or conditions affecting this Agreement or the relationship of the parties or supported hereby other than as expressed herein in writing. Any amendment to this Agreement must be in writing, duly executed by the parties.

IN WITNESS WHEREOF, the Municipality has affixed its Corporate Seal attested by the signature of its duly authorized signing officers, and the Solicitor General, has personally signed this Agreement to be effective as of the date set out herein.

FOR ONTARIO

Solicitor General

FOR THE MUNICIPALITY

Mayor

Clerk

Date Signed by the Municipality.

DRAFT

SCHEDULE “A”
BY-LAW OF THE MUNICIPAL COUNCIL

DRAFT

**PLACEHOLDER
FOR
MUNICIPAL COUNCIL BY-LAW**

DRAFT

SCHEDULE “B”
PROPOSAL FOR ADDITIONAL SERVICES

DRAFT

CORPORATION OF THE TOWN OF COLLINGWOOD

COUNTY OF SIMCOE

CONSOLIDATED FINANCIAL REPORT

DECEMBER 31, 2023

Draft for Discussion



CORPORATION OF THE TOWN OF COLLINGWOOD
TABLE OF CONTENTS
AS AT DECEMBER 31, 2023

Management's responsibility for the consolidated financial report	1
Independent auditor's report	2
Consolidated statement of financial position	4
Consolidated statement of operations	5
Consolidated statement of change in net financial assets	6
Consolidated statement of cash flow	7
Consolidated statement of remeasurement gains and losses	8
Notes to the consolidated financial statements	9
Schedule 1 - Consolidated schedule of tangible capital assets	29
Schedule 2 - Consolidated schedule of segmented revenues and expenses 2023	30
Schedule 3 - Consolidated schedule of segmented revenues and expenses 2022	31

CORPORATION OF THE TOWN OF COLLINGWOOD

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL REPORT

The accompanying consolidated financial statements of the Corporation of the Town of Collingwood ("the Municipality") are the responsibility of the Municipality's management and have been prepared in accordance with Canadian public sector accounting standards, established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada, as described in Note 1 to the consolidated financial statements.

The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Municipality's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management. Council meets with management and the external auditor to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval.

The financial statements have been audited by Baker Tilly SGB LLP, independent external auditor appointed by the Municipality. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Municipality's consolidated financial statements.

Treasurer
August 14, 2024

Chief Administrative Officer
August 14, 2024



INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the Town of Collingwood:

Opinion

We have audited the consolidated financial statements of the Corporation of the Town of Collingwood ("the Municipality"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2023, and its consolidated results of operations, remeasurement gains and losses, changes in net financial assets, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.



Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Baker Tilly SGB LLP
Chartered Professional Accountants
Licensed Public Accountants
Collingwood, Ontario
August 14, 2024

CORPORATION OF THE TOWN OF COLLINGWOOD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31

	2023	2022
	\$	\$
Financial assets		
Cash (Note 4)	28,811,107	38,479,546
Investments (Note 6)	88,412,305	94,529,897
Taxes receivable	3,405,136	3,093,372
Accounts receivable	10,987,126	8,655,367
Long-term receivables (Note 7)	6,967,242	7,716,260
Notes receivable (Note 8)	237,500	261,250
	<u>138,820,416</u>	<u>152,735,692</u>
Liabilities		
Accounts payable and accruals	9,805,224	10,920,837
Accrued interest payable	61,948	75,681
Developer deposits	4,714,382	5,777,343
Deferred revenue	1,091,736	1,351,732
Deferred revenue - obligatory reserve funds (Note 11)	51,202,699	53,238,083
Long-term (Note 12)	15,043,817	18,135,419
Asset retirement obligations (Note 9)	287,524	-
Employee future benefits (Note 10)	1,875,500	1,774,100
Liability for contaminated site (Note 13 (b))	14,650,000	8,000,000
	<u>98,732,830</u>	<u>99,273,195</u>
Net financial assets	<u>40,087,586</u>	<u>53,462,497</u>
Non-financial assets		
Tangible capital assets - net (Schedule 1 and Note 14)	251,028,625	232,569,961
Prepaid expenses	348,220	328,149
	<u>251,376,845</u>	<u>232,898,110</u>
	<u>291,464,431</u>	<u>286,360,607</u>
Comprised of:		
Accumulated surplus (Note 15)	297,147,181	286,360,607
Accumulated remeasurement losses	(5,682,750)	-
	<u>291,464,431</u>	<u>286,360,607</u>
Approved _____ Mayor		
_____ Date		

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31

	Budget 2023	Actual 2023	Actual 2022
	\$ (Note 17)	\$	\$
Revenues			
Net municipal taxation (Note 18)	40,038,450	40,049,489	38,464,174
Payments in lieu of taxes	202,704	250,756	247,196
User charges	18,236,772	19,871,321	17,539,951
Government transfers (Note 24)	2,173,658	2,219,970	1,177,611
Other municipalities	801,936	669,558	652,591
Contributions from obligatory reserve funds	359,091	346,411	226,352
Investment	250,937	2,168,182	1,072,965
Penalties and interest on taxes	535,000	516,594	458,680
Other (Note 19)	2,889,344	3,715,503	3,596,111
	65,487,892	69,807,784	63,435,631
Expenses			
General government	9,037,423	9,103,765	8,711,830
Protection to persons and property	12,506,820	13,470,438	13,247,730
Transportation	9,308,196	12,370,678	11,138,704
Environmental	11,386,233	14,020,837	14,388,193
Affordable/social housing	546,014	793,338	432,639
Recreation and cultural	10,093,001	12,491,337	11,106,890
Planning and development	2,388,103	3,103,788	3,006,317
	55,265,790	65,354,181	62,032,303
Net revenues	10,222,102	4,453,603	1,403,328
Grants and transfers related to capital			
Government transfers (Note 24)	3,166,900	846,615	1,882,910
Contributions from obligatory reserve funds	19,769,186	8,142,796	4,959,215
Contributed tangible capital assets (Note 14)	-	1,563,995	-
Other	9,451,680	2,502,996	3,147,733
Sale of interest in New Tecumseth pipeline (Note 23)	-	-	6,500,000
(Loss) gain on disposal of tangible capital assets	-	(73,431)	289,253
Contaminated site expense (Note 13 (b))	-	(6,650,000)	-
	32,387,766	6,332,971	16,779,111
Annual surplus	42,609,868	10,786,574	18,182,439
Accumulated surplus at beginning of year	286,360,607	286,360,607	268,178,168
Accumulated surplus at end of year (Note 15)	328,970,475	297,147,181	286,360,607

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31

	Budget 2023	Actual 2023	Actual 2022
	\$ (Note 17)	\$	\$
Annual surplus	42,609,868	10,786,574	18,182,439
Acquisition of tangible capital assets	(63,264,473)	(29,503,717)	(21,779,047)
Amortization of tangible capital assets	-	12,676,958	11,949,231
Loss (gain) on disposal of tangible capital assets	-	73,431	(289,253)
Proceeds on disposal of tangible capital assets	-	139,651	354,154
Asset retirement obligations	-	(280,992)	-
Contributed tangible capital assets	-	(1,563,995)	-
Change in prepaid expenses	-	(20,071)	(34,147)
	(20,654,605)	(7,692,161)	8,383,377
Change in accumulated remeasurement gains and losses	-	4,137,300	-
	(20,654,605)	(3,554,861)	8,383,377
Net financial assets at beginning of year, as originally stated	53,462,497	53,462,497	45,079,120
Adjustment on adoption of the financial instruments standard (Note 2)	-	(9,820,050)	-
Net financial assets at beginning of year, as restated	53,462,497	43,642,447	45,079,120
Net financial assets at end of year	32,807,892	40,087,586	53,462,497

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31

	2023	2022
	\$	\$
Cash flows from (for):		
Operating activities		
Annual surplus	10,786,574	18,182,439
Non-cash items:		
Amortization of tangible capital assets	12,676,958	11,949,231
Loss (gain) on disposal of tangible capital assets	73,431	(289,253)
Contaminated site liability	6,650,000	-
Contributed tangible capital assets	(1,563,995)	-
Accretion of asset retirement obligations	6,532	-
Employee future benefits	101,400	100,400
	<u>28,730,900</u>	<u>29,942,817</u>
Change in net working capital (Note 3)	(9,510,039)	(2,889,295)
Net change in cash from operations	<u>19,220,861</u>	<u>27,053,522</u>
Capital activities		
Proceeds on disposal of tangible capital assets	139,651	354,154
Acquisition of tangible capital assets	(29,503,717)	(21,779,047)
Accounts receivable - tangible capital assets	3,900,288	(2,730,865)
Accounts payable - tangible capital assets	493,854	2,773,138
Net change in cash from capital	<u>(24,969,924)</u>	<u>(21,382,620)</u>
Investing activities		
Long-term receivables	749,018	735,325
Notes receivable	23,750	23,750
Change in investments	434,842	(64,029,897)
Net change in cash from investing	<u>1,207,610</u>	<u>(63,270,822)</u>
Financing activities		
Long-term liabilities repaid	(3,091,602)	(3,079,052)
Deferred revenue - obligatory reserve funds	(2,035,384)	2,829,156
Net change in cash from financing	<u>(5,126,986)</u>	<u>(249,896)</u>
Net change in cash and cash equivalents	(9,668,439)	(57,849,816)
Cash and cash equivalents at beginning of year	<u>38,479,546</u>	<u>96,329,362</u>
Cash and cash equivalent at end of year	<u>28,811,107</u>	<u>38,479,546</u>

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS AND LOSSES
FOR THE YEAR ENDED DECEMBER 31

	2023
	\$
Accumulated remeasurement gains at beginning of year	-
Adjustment on adoption of the financial instruments standard (Note 2)	<u>(9,820,050)</u>
Unrealized gains (losses) attributed to:	
Investments	<u>4,137,300</u>
Accumulated remeasurement losses at end of year	<u>(5,682,750)</u>

Draft for Discussion

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

Nature of operations

The Corporation of the Town of Collingwood ("the Municipality") is a lower-tier municipality located in the County of Simcoe, Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes, such as the Municipal Act, Municipal Affairs Act and related legislation.

1. Summary of significant accounting policies

The consolidated financial statements of the Municipality are the representation of management prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of PSAB financial statements is on the financial position of the municipality and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Municipality. Financial assets are those assets which could provide resources to discharge existing liabilities or finance future operations. Accumulated surplus represents the financial position and is the difference between assets and liabilities. This provides information about the Municipality's overall future revenue requirements and its ability to finance activities and meet its obligations. Significant aspects of the accounting policies adopted by the Municipality are as follows:

(a) Basis of consolidation

These consolidated financial statements reflect assets, liabilities, revenues and expenses of the Municipality. They include the activities of all committees of Council and the following organizations which are accountable to, and owned or controlled by the Municipality:

Corporation of the Town of Collingwood Public Library Board
 Corporation of the Town of Collingwood Business Improvement Area

Excluded are Funds Held in Trust which are administered by the Municipality and reported on separately. All interfund assets and liabilities and sources of financing and expenses have been eliminated.

(b) Basis of accounting

Sources of revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(c) Cash and cash equivalents

Cash and cash equivalents include all cash balances and short-term, highly liquid financial instruments with a maturity of three months or less at acquisition.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

1. Summary of significant accounting policies (continued)

(d) Financial instruments

The financial instruments of the municipality consist of cash, accounts receivable, investments, notes receivable, long-term receivables, accounts payable, developer deposits, and long-term liabilities. All financial instruments are recognized at cost, amortized cost, or fair value.

Cash and cash equivalents are recognized at cost. Accounts receivable, accounts payable, developer deposits and long-term liabilities (excluding derivative financial instruments) are recognized at amortized cost.

Notes receivable and long-term receivables are recorded at amortized cost. Subsequent amounts received against loans that have been allowed for are recorded as revenue in the year received. Interest is accrued on these receivables to the extent it is deemed collectable.

Investments include guaranteed investment certificates (GICs) and principal protected notes (PPNs). GICs are recorded at cost which approximates amortized cost. PPNs have been designated to be recorded at fair value as these are hybrid financial instruments with an embedded derivative that has not been separated from the host contract. Derivatives are recorded at fair value and in determining the fair value, the credit risk of both counterparties is considered.

For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenue or expense. Transaction costs are a component of cost for financial instruments measured at cost or amortized cost.

Unrealized gains and losses from the change in fair value of these financial instruments are reflected in the statement of remeasurement gains and losses until disposition. When the asset is sold, the unrealized gains and losses previously recognized in the statement of remeasurement gains and losses are reversed and recognized in the statement of operations.

The Standards require an organization to classify fair value measurements using a fair value hierarchy, which includes three levels of information that may be used to measure fair value:

- Level 1 - Unadjusted quoted market prices in active markets for identical assets or liabilities;
- Level 2 - Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and
- Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the statement of operations and any unrealized gain is adjusted through the statement of remeasurement gains and losses.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

1. Summary of significant accounting policies (continued)**(e) Revenue recognition**

Fees for water and waste water usage are recognized as user charges when the service is rendered. Connection fee revenues are recognized when the connection has been established.

Investment income (other than on obligatory funds) is recognized in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the respective deferred revenue balances and is recognized in the period in which eligible expenditures are made.

Other user charges, payments from other municipalities, gain on disposal of tangible capital assets and other revenues are recognized on an accrual basis.

(f) Deferred revenue

Revenue restricted by legislation, regulation, or agreement and not available for general municipal purposes is reported as deferred revenue on the consolidated statement of financial position. The revenue is reported on the consolidated statement of operations in the year in which it is used for the specified purpose.

(g) County and school boards

The Municipality collects taxation revenue on behalf of the School Boards and the County of Simcoe. The taxation, other revenues, expenses, assets and liabilities with respect to the operations of the school boards and the County of Simcoe are not reflected in these consolidated financial statements.

(h) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the annual surplus, provides the consolidated change in net financial assets for the year.

(h.i) Tangible capital assets

Tangible capital assets are recorded at cost, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	- 10 to 20 years
Buildings	- 15 to 50 years
Machinery and equipment	- 3 to 40 years
Vehicles	- 5 to 15 years
Linear assets	- 10 to 75 years

Work in progress is not amortized until the asset is available for productive use.

One half of the annual amortization is charged in the year of acquisition and in the year of disposal.

(h.ii) Contributed tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

1. Summary of significant accounting policies (continued)**(i) Use of estimates**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Significant estimates exist in tangible capital assets with regard to historical costs and useful lives. Other significant estimates include employee future benefits and the liability for contaminated site.

In addition, the Municipality's implementation of *PS3280 Asset Retirement Obligations* has resulted in the requirement for management to make estimates regarding the useful lives of affected tangible capital assets and the expected retirement costs, as well as the timing and duration of these retirement costs.

Actual results could differ from those estimates.

(j) Segment disclosures

Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Municipal taxation revenue is allocated based on the percentage of total budgeted expenses.

(k) Government transfers

Government transfers are recognized in the consolidated financial statements as revenues in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made. Conditional government grants are recognized to the extent the conditions imposed on them have been fulfilled. Unconditional government grants are recognized when monies are receivable. Government grants for acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the consolidated statement of operations as the stipulation liabilities are settled.

(l) Pension plan

The Municipality offers a pension plan for its full-time employees through the Ontario Municipal Employee Retirement System ("OMERS"). OMERS is a multi-employer, contributory, public sector pension fund established for employees of municipalities, local boards and school boards in Ontario. Participating employers and employees are required to make plan contributions based on participating employees' contributory earnings. The Municipality accounts for its participation in OMERS as a defined contribution plan and recognizes the expense related to this plan as contributions are made, even though OMERS is itself a defined benefit plan.

(m) Other post-employment benefits

Employee future benefits other than pension provided by the Municipality include medical, dental and life insurance benefits. These plans provide benefits to employees when they are no longer providing active service. Employee future benefit expense is recognized in the period in which the employees render services on an accrual basis.

The accrued benefit obligations and the current service costs are calculated using the projected benefit method, prorated on service, and based on assumptions that reflect management's best estimates. The current service cost for a period is equal to the actuarial present value of benefits attributed to employees' services rendered in the period. Past service costs arising from plan amendments are amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment. The excess of the net actuarial gains or losses over 10% of the accrued benefit obligation is amortized to expense over the average remaining service period of active employees to full eligibility.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

1. Summary of significant accounting policies (continued)**(n) Taxation and related revenues**

Municipal tax billings are prepared by the Municipality based on assessment rolls issued by the Municipal Property Assessment Corporation. Tax rates are established annually by the Municipal Council, incorporating amounts to be raised for local services. A normal part of the assessment process is the issue of supplementary assessment rolls, which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received, the Municipality determines the taxes applicable and renders supplementary tax billings. Taxation revenues are recorded at the time tax billings are issued.

Assessments and the related property taxes are subject to appeal. Taxes and payments in lieu are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For municipal taxes, the taxable event is the period for which the tax is levied. Taxes receivable are recognized net of allowance for anticipated uncollectible amounts.

The Municipality is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

(o) Asset retirement obligations

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.

The liability is discounted using a present value calculation, and adjusted yearly for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective tangible capital assets. The increase to the tangible capital assets is being amortized in accordance with the amortization accounting policies outlined in (h).

2. Changes in accounting policies**(a) PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation**

On January 1, 2023, the Municipality adopted Public Accounting Standards *PS 3450 – Financial Instruments* and *PS 2601 – Foreign Currency Translation*. The standards were adopted prospectively from the date of adoption. The new standards provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments and foreign currency transactions.

Under PS 3450, all financial instruments, including derivatives, are included on the statement of financial position and are measured either at fair value or amortized cost based on the characteristics of the instrument and the Municipality's accounting policy choices (see Note 1 (d)).

In accordance with the provisions of this new standard, the Municipality reflected the following adjustments at January 1, 2023:

- A decrease of \$9,820,050 to net financial assets and an increase of \$9,820,050 to accumulated remeasurement losses due to the unrealized loss of the Municipality's investments previously classified as held-to-maturity.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

2. Changes in accounting policies (continued)

(b) PS 3280 – Asset Retirement Obligations

On January 1, 2023, the Municipality also adopted Public Accounting Standard *PS 3280 – Asset Retirement Obligations*. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in buildings owned by public sector entities. The new accounting standard has resulted in a withdrawal of the existing Section *PS 3270 – Solid Waste Landfill Closure and Post-Closure Liability*. The standard was adopted on the prospective basis at the date of adoption. Under the prospective method, the discount rate and assumptions used on initial recognition are those as of the date of adoption of the standard.

On January 1, 2023, the Municipality recognized an additional asset retirement obligation relating to several buildings owned by the Municipality that contain asbestos. The buildings had an expected useful life between 20 to 40 years, and the estimate has not changed since acquisition. In 2020 the Municipality had a facility condition assessment which componentized buildings. These components were used to assess the estimated useful life of asset retirement obligations.

On January 1, 2023, the Municipality recognized an additional asset retirement obligation relating to several fuel storage tanks owned by the Municipality. The fuel storage tanks had an expected useful life between 20 to 35 years, and the estimate has not changed since acquisition.

In accordance with the provisions of this new standard, the Municipality reflected the following adjustments at January 1, 2023:

- Asbestos obligation
 - An increase of \$168,165 to the Buildings capital asset account and asset retirement obligation.
- Fuel storage tanks obligation
 - An increase of \$112,827 to the Buildings capital asset account and asset retirement obligation.

3. Change in net working capital

Changes in the Municipality's net working capital are as follows:

	2023 \$	2022 \$
Taxes receivable	(311,764)	(486,696)
Accounts receivable	(6,232,047)	(1,518,807)
Accounts payable and accruals	(1,609,467)	(1,344,931)
Accrued interest payable	(13,733)	(14,813)
Developer deposits	(1,062,961)	(161,128)
Deferred revenue	(259,996)	671,227
Prepaid expenses	(20,071)	(34,147)
Change in net working capital	<u>(9,510,039)</u>	<u>(2,889,295)</u>

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

4. Cash

Cash consists of the following:

	2023 \$	2022 \$
Unrestricted	28,811,107	38,479,546
Restricted	-	-
	<u>28,811,107</u>	<u>38,479,546</u>

5. Letters of credit

As part of various developments, the Municipality has received letters of credit to cover the costs of completing these projects. Letters of credit held by the Municipality at December 31, 2023 were \$20,587,615 (2022 - \$15,389,064).

Draft for Discussion

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

6. Investments

Externally restricted investments total \$52,492,248 (2022 - \$54,788,589). Externally restricted investments relate to obligatory reserve funds, such as a Federal Gas Tax and development charges, bursary program revenues and deferred revenue.

Investments included are as follows:

	2023 \$	2022 \$
Guaranteed investment certificates, carried at amortized cost		
(a) National Bank of Canada GIC bearing an interest rate of 2.91% with a maturity date of February 25, 2025	15,000,000	15,000,000
(b) National Bank of Canada GIC bearing an interest rate of 3.49% with a maturity date of January 11, 2027	5,000,000	5,000,000
(c) DUCA Financial Services Credit Union GIC bearing an interest rate of 3.25%	-	5,029,897
(d) DUCA Financial Services Credit Union GIC bearing an interest rate of 3.31%	-	5,000,000
(e) DUCA Financial Services Credit Union GIC bearing an interest rate of 5.80% with a maturity date of June 16, 2025	5,184,706	-
(f) DUCA Financial Services Credit Union GIC bearing an interest rate of 6.05% with a maturity date of August 22, 2024	5,260,349	-
Total guaranteed investment certificates	<u>30,445,055</u>	<u>30,029,897</u>
Principal protected notes, carried at fair value		
(a) Bank of Montreal 8 year auto-callable at 60% coupon, extended to 10 years if not called at 100% of the Canadian Banks Index with a maturity date of June 16, 2031	4,437,450	5,000,000
(b) Bank of Montreal 4 year auto-callable at 19% coupon, extended to 7 years if not called at 100% of the Canadian Banks Index with a maturity date of April 17, 2028	10,214,700	10,000,000
(c) Bank of Montreal 10 year note at 255% participation of the Canadian Banks Index with a maturity date of June 16, 2031	4,418,100	5,000,000
(d) Scotia Bank 4 year auto-callable at 20% coupon, extended to 7 years if not called at 100% of the Canadian Banks Index with a maturity date of June 28, 2028	7,763,200	8,000,000
(e) Scotia Bank 5 year note at 128% participation of the Canadian Banks Index with a maturity date of June 29, 2026	2,376,000	2,500,000
(f) National Bank of Canada 3 year note at 70% participation of the Canadian Banks Index with an annual return of capital of 5% with a maturity date of March 10, 2025	8,717,000	10,000,000
(g) National Bank of Canada 7 year note at 167.50% participation of the Canadian Banks Index with an annual return of capital of 5% with a maturity date of March 8, 2029	5,757,500	7,000,000
(h) Royal Bank of Canada 5 year auto-callable at 32% coupon, extended to 10 years if not called at 100% of the Canadian Banks Index with a maturity date of February 27, 2032	4,051,500	5,000,000
Subtotal	<u>47,735,450</u>	<u>52,500,000</u>

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

6. Investments (continued)

Subtotal from prior page	47,735,450	52,500,000
(i) Royal Bank of Canada 10 year note at 271% participation of the Canadian Banks Index with a maturity date of February 24, 2032	5,616,800	7,000,000
(j) Bank of Montreal 5 year auto-callable at 33% coupon, extended to 7 years if not called at 100% of the Canadian Banks Index with a maturity date of March 9, 2029	4,615,000	5,000,000
Total principal protected notes	57,967,250	64,500,000
Total investments	88,412,305	94,529,897

The fair market value of investments at year end was \$89,228,488 (2022 - \$85,421,485). The nature of the above investments is such that the principal will be recovered when held to maturity. Management intends to hold each of the PPNs until maturity and this would result in the recovery of all principal (\$63,650,000). There would be no realized losses.

7. Long-term receivables

Benefiting land owners of water and sewer servicing completed in south Collingwood had the option to pay for their share of the cost in full in 2008 or finance over 20 years at 5.25% per annum with annual repayments commencing in 2009. In 2010, the bylaw was reopened and benefiting landowners had a second opportunity to pay the cost in full. The balance of the long-term receivable related to this was \$964,693 at year end (2022 - \$1,162,928).

Benefiting land owners of new water distribution works installed in lands abutting Long Point Road, Madeline Drive and Lindsay Lane had the option to pay in full in 2013 or finance over 10 years at 3.22% per annum or 20 years at 4.00% per annum. As at year end the balance receivable from land owners was \$202,409 (2022 - \$237,107).

Benefiting land owners of new water distribution works installed in lands abutting Raglan Street had the option to pay in full in 2014 or finance over 10 years at 2.98% per annum or 20 years at 3.75% per annum. As at year end the balance receivable from land owners was \$170,999 (2022 - \$192,345).

As part of the sale of Collingwood PowerStream Utility Services Corp. in 2018 the Town of Collingwood entered into a reimbursement agreement with Collus PowerStream Corp. whereby Collus agreed to reimburse the Town of Collingwood with respect to debt assumed under an assignment and assumption agreement. The reimbursement agreement was subsequently transferred to Epcor Collingwood Distribution Corp. following the execution of a share purchase agreement. At year end the total principal balance receivable from Epcor Collingwood Distribution Corp. was \$5,623,119 (2022 - \$6,116,856).

Details on each loan receivable under the reimbursement agreement are as follows:

- (a) Loan #1 initial balance of \$1,400,000 receivable on October 1, 2018, 4.76% interest, semi-annual payments of \$100,000 plus interest, due April 2025. Balance at year end was \$300,000 (2022 - \$500,000).
- (b) Loan #2 initial balance of \$5,286,479 receivable on October 1, 2018, 3.84% interest, monthly payments of \$32,699.68 principal and interest, due September 2037. Balance at year end was \$4,186,778 (2022 - \$4,413,655).
- (c) Loan #3 initial balance of \$641,909 receivable on October 1, 2018, 4.58% interest, monthly payments of \$3,563.45 principal and interest, due December 2043. Balance at year end was \$561,342 (2022 - \$578,201).
- (d) Loan #4 initial balance of \$850,000 receivable on October 1, 2018, 2.76% interest, semi-annual payments of \$25,000 plus interest, due April 2035. Balance at year end was \$575,000 (2022 - \$625,000).

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

8. Notes receivable

The note receivable from the Collingwood Curling Club with an initial balance of \$475,000 bears no interest and has annual repayments of \$23,750. As at year end the balance receivable was \$237,500 (2022 - \$261,250).

9. Asset retirement obligations

The Municipality's asset retirement obligations consist of the following obligations:

(a) Asbestos obligation

The Municipality owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition of the building and there is a legal obligation to remove it. The presence of asbestos is not a current health hazard, and there is no requirement to remove asbestos in these buildings as long as the asbestos is contained and does not pose a public health risk. According to the Canadian Centre of Occupational Health and Safety (CCOHS), there are no significant health risks if the materials containing asbestos in your home or place of work are:

- Tightly bound in the original product, and it is in good condition
- Sealed behind walls and floorboards
- Isolated in an attic
- Left undisturbed

The Municipality assesses spaces for the presence of asbestos prior to any construction or renovation taking place. If any asbestos present would be disturbed due to these activities, it is appropriately abated in a manner that is compliant with relevant legislation and regulations. Remediation activities also occur upon the disposal of a building.

The Municipality's asset retirement obligations represent management's best estimate of the present value of the costs that are expected to be incurred for the remediation of asbestos present in some of the Municipality's buildings. Following the adoption of PS3280 – Asset retirement obligations, the Municipality recognized an obligation relating to the removal and post-removal care of the asbestos in these buildings as estimated at January 1, 2023. The buildings had an estimated useful life of 20 to 40 years when they were acquired. Post-closure care is estimated to extend for up to a year post the closure of the building, while demolition and construction continues. At December 31, 2023, estimated undiscounted asset retirement obligations were \$298,909. The Municipality used a discount rate of 3.00% which represents the estimated inflation rate.

(b) Fuel storage tank obligation

The Municipality owns several fuel storage tanks, which represents a potential environmental hazard and there is a legal obligation to remove it when it is damaged or abandoned. The presence of a tank is not a current environmental hazard, and there is no requirement to remove the tank as long as the tank is not damaged and is still in use.

The Municipality assesses facilities for the presence of tanks prior to any construction or renovation taking place. If a tank is discovered due to these activities, it is appropriately removed in a manner that is compliant with relevant legislation and regulations. Remediation activities also occur upon the disposal of a tank.

The Municipality's asset retirement obligations represent management's best estimate of the present value of the costs that are expected to be incurred for the remediation of tanks present at some of the Municipality's facilities. Following the adoption of PS3280 – Asset retirement obligations, the Municipality recognized an obligation relating to the removal and post-removal care of the tanks in these facilities as estimated at January 1, 2023. The tanks had an estimated useful life of 20 to 35 years when they were acquired. At December 31, 2023, estimated undiscounted asset retirement obligations were \$165,776. The Municipality used a discount rate of 3.00% which represents the estimated inflation rate.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

9. Asset retirement obligations (continued)

The transition and recognition of asset retirement obligations involved an accompanying increase to the buildings and the restatement of prior year numbers (see Note 2).

Changes to the asset retirement obligation in the year are as follows:

Asset retirement obligation (ARO)	Asbestos Removal \$	Fuel Tank Removal \$	Balance at December 31, 2023 \$
Asset retirement obligation balance at beginning of the year	-	-	-
Asset retirement obligation additions (Note 2)	168,165	112,827	280,992
Accretion expense	3,147	3,385	6,532
Asset retirement obligation balance at end of the year	171,312	116,212	287,524

10. Employee future benefits

(a) Workplace safety and insurance

In common with other Schedule 2 employers, the Municipality funds its obligations to the Workplace Safety and Insurance Board ("WSIB") on a "pay-as-you-go" basis. December 31, 2004 was the first period for which a WSIB accrued benefit was required to be reported. At December 31, 2023, the Municipality's accrued benefit liability related to future payments on WSIB is based on the 2019 WSIB calculation. The amount of the accrual is \$NIL for both 2023 and 2022. No independent actuarial valuation is considered necessary.

(b) Post-retirement benefits

The Municipality pays certain post-retirement benefits on behalf of its retired employees for extended health, dental benefits and life insurance. The Municipality recognizes these post-retirement costs in the period in which the employees render the services. The accrued benefit obligation at December 31, 2023 is based on actuarial reports dated October 1, 2021 for the Municipality's employees. Actuarial valuations will be prepared every third year or when there are significant changes to the workforce. The current year expense is included in departmental expenses on a basis proportionate to the base accrued benefit obligation of each department.

Information about the Municipality's defined post-retirement benefit plan is as follows:

	2023 \$	2022 \$
Accrued plan liability at beginning of year	1,774,100	1,673,700
Current service cost	138,400	135,000
Interest cost	49,900	47,600
Amortization of actuarial loss	12,000	12,000
Benefits paid for the year	(98,900)	(94,200)
Accrued plan liability at end of year	1,875,500	1,774,100
Unrecognized actuarial loss	119,800	131,800
Accrued benefit obligation at end of year	1,995,300	1,905,900

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

10. Employee future benefits (continued)

The main actuarial assumptions employed for the valuations were as follows:

- (i) Salary increase rate - The rate used to increase salaries is assumed to be 3.20% per annum for 2021 and thereafter. This rate reflects the expected Consumer Price Index adjusted for productivity, merit and promotion specific to the Corporation of the Town of Collingwood.
- (ii) Interest (discount) rate - The obligation as at December 31, 2023, of the present value of future liabilities and the expense was determined using an annual discount rate of 2.5% (2022 - 2.5%).
- (iii) Health care costs - Health care costs were assumed to increase at a rate of 4.00% in 2023 (2022 - 4.50%).
- (iv) Dental and vision costs - Dental and vision costs were assumed to increase at a rate of 4.30% in 2023 (2022 - 4.30%).

11. Deferred revenue - obligatory reserve funds

A requirement of public sector accounting principles of the Chartered Professional Accountants of Canada is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may be refunded.

The net change during the year in the restricted deferred revenue balance is comprised of the following:

	2023 \$	2022 \$
Deferred revenue at beginning of year	53,238,083	50,408,927
New deposits:		
Federal government	721,219	691,169
Provincial government	1,618,496	1,904,113
Private sources	4,426,157	6,320,877
Investment income	1,364,142	657,600
Capital and other transfers	(10,165,398)	(6,744,603)
Deferred revenue at end of year	<u>51,202,699</u>	<u>53,238,083</u>
Obligatory reserve funds:		
Recreational land	69,167	69,167
Development charges act	40,568,762	44,274,393
Building code act	1,798,379	1,968,549
Parkland levy	1,371,277	642,329
Federal gas tax	4,763,738	4,449,985
OCIF formula based component	2,584,129	1,787,635
Ontario municipal commuter cycling	44,065	42,927
Main street revitalization reserve fund	3,182	3,098
	<u>51,202,699</u>	<u>53,238,083</u>

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

12. Long-term liabilities

Long-term liabilities consist of the following:

	2023 \$	2022 \$
(a) CDS consolidated debenture for Black Ash Creek channelization, east end force sewer main and the Annex purchase at 105 Hurontario, 5.58% interest, semi-annual blended payments of \$557,902 principal and interest, due December 2024.	1,070,786	2,084,234
(b) OILC consolidated debenture for Airport terminal, Mountain Road, Cambridge/First Street, sewer renewal and south servicing, 5.57% interest, semi-annual payments of \$295,948 plus interest, due November 2028.	2,959,480	3,551,376
(c) OILC debenture for water portion of south servicing, 5.57% interest, semi-annual payments of \$40,307 plus interest, due November 2028.	403,072	483,686
(d) OILC debenture for capital costs in connection with the downtown revitalization phase 1 and 2 project, 4.30% interest, semi-annual payments of \$18,750 plus interest, due December 2030.	262,500	300,000
(e) OILC debenture for capital costs in connection with the construction of the new library/municipal office building at 55 Ste. Marie Street, 4.30% interest, semi-annual payments of \$182,154 plus interest, due December 2030.	2,550,159	2,914,467
(f) OILC debenture for capital costs in connection with the sanitary sewer rehabilitation phase 2, contract 1, 3.09% interest, with semi-annual payments of \$112,600 plus interest.	-	225,200
(g) OILC debenture for capital costs in connection with the construction of the new fire hall and emergency control centre, 3.22% interest, semi-annual payments of \$82,500 plus interest, due November 2034.	1,815,000	1,980,000
(h) OILC debenture for capital costs in connection with the construction of sanitary sewer and water services for properties abutting Raglan Street and Hume Street, 2.46% interest, semi-annual payments of \$59,950 plus interest, due December 2026.	359,700	479,600
(i) OILC debenture No.1 assumed from Collus under the terms and conditions of an assignment and assumption agreement, 4.67% interest, semi-annual payments of \$100,000 plus interest, due April 2025.	300,000	500,000
(j) OILC debenture No.2 assumed from Collus under the terms and conditions of an assignment and assumption agreement, 3.84% interest, monthly payments of \$32,699.68 principal and interest, due September 2037.	4,186,778	4,413,655
(k) OILC debenture No.3 assumed from Collus under the terms and conditions of an assignment and assumption agreement, 4.58% interest, monthly payments of \$3,563.45 principal and interest, due December 2043.	561,342	578,201
(l) OILC debenture No.4 assumed from Collus under the terms and conditions of an assignment and assumption agreement, 2.76% interest, semi-annual payments of \$25,000 plus interest, due April 2035.	575,000	625,000
	15,043,817	18,135,419

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

12. Long-term liabilities (continued)

Payments for the next 5 years and thereafter are as follows:

	Principal \$	Interest \$	Total \$
2024	2,933,390	615,128	3,548,518
2025	1,772,635	484,633	2,257,268
2026	1,683,064	407,756	2,090,820
2027	1,574,008	333,273	1,907,281
2028	1,585,281	260,945	1,846,226
Thereafter	5,495,439	876,341	6,371,780
	<u>15,043,817</u>	<u>2,978,076</u>	<u>18,021,893</u>

The above long-term liabilities issued in the name of the Municipality have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.

The Municipality also has an operating line of credit available for use in the amount of \$1,500,000, with an interest rate of prime less 0.80%. At December 31, 2023, the balance of the line of credit was \$NIL (2022 - \$NIL).

13. Contingencies

- (a) In the ordinary course of business, various claims and lawsuits are brought against the Municipality. No provision has been made for pending expropriations of land beyond the payments already made to affected property owners. Any payment made by the Municipality pursuant to claims, lawsuits or expropriations will be recorded in the year of settlement.
- (b) The property at 45 Heritage Drive, known as the Terminals and owned by the Town of Collingwood, requires significant repairs and remediation. The range of costs was originally \$8 million to \$10 million but given the change in market conditions \$14.65 million (2022 - \$8 million) has been recorded as a liability. The basis for the estimate of the liability is a report prepared in June 2018 by Tacoma Engineers, adjusted for inflation. Council of the Town of Collingwood is currently progressing through a non-binding Memorandum of Understanding with a private developer that may result in further agreements relative to this property.

14. Tangible capital assets

Schedule 1 provides information on the tangible capital assets of the Municipality by major asset class as well as the accumulated amortization of the assets controlled. The reader should be aware of the following information relating to tangible capital assets.

- (a) Work in progress
Work in progress with a value of \$23,065,004 (2022 - \$17,557,904) has not been amortized. Amortization of these assets will commence when put into service.
- (b) Contributed tangible capital assets
Contributed tangible capital assets have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is \$1,563,995 (2022 - \$NIL).
- (c) Tangible capital assets disclosed at nominal values
Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value. Land is the only category where nominal values were assigned.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

14. Tangible capital assets (continued)

(d) Works of art and historical treasures

The Library Board owns four special book collections. Due to their historical or valuable nature, they are not included in the Library's regular collection for circulation to the public. As such, these collections are also not included in tangible capital assets.

The Museum holds artifacts and memorabilia owned by the Town of Collingwood. Due to their historical or valuable nature, these collections are not included in tangible capital assets.

15. Accumulated surplus

The Municipality segregates its accumulated surplus in the following categories:

	2023 \$	2022 \$
Unfunded liabilities:		
Unfunded liability for asset retirement obligation	(287,524)	-
Unfunded liability for employee future benefits	(1,875,500)	-
Unfunded liability for contaminated site	(14,650,000)	(8,000,000)
	<u>(16,813,024)</u>	<u>(8,000,000)</u>
Investment in tangible capital assets:		
Tangible capital assets - net	<u>243,125,807</u>	<u>222,124,138</u>
Reserves set aside for specific purposes by council:		
Contingencies	300,000	300,000
Post-employment benefits	-	1,774,100
Current purposes	3,703,359	2,332,744
Acquisition of tangible capital assets	2,166,635	2,621,594
	<u>6,169,994</u>	<u>7,028,438</u>
Reserve funds set aside for specific purposes by council:		
Current purposes	2,085,675	1,990,128
Acquisition of tangible capital assets	62,578,729	63,217,903
	<u>64,664,404</u>	<u>65,208,031</u>
Total accumulated surplus	<u>297,147,181</u>	<u>286,360,607</u>

16. Pension agreement

The employees of the Corporation of the Municipality of Collingwood participate in the Ontario Municipal Employees Retirement Savings Plan ("OMERS"). Although the plan has a defined retirement benefit for employees, the related obligation of the Municipality cannot be identified. The Municipality has applied defined contribution plan accounting as it has insufficient information to apply defined benefit plan accounting. The OMERS plan has several unrelated participating municipalities and costs are not specifically attributed to each participant. Amounts paid to OMERS during the year totaled \$1,925,342 (2022 - \$1,753,024).

OMERS is a multi-employer plan, therefore any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. The most recent actuarial valuation of the Plan was conducted at December 31, 2023. The results of this valuation disclosed total actuarial liabilities of \$136.2 (2022 - \$130.3) billion in respect of benefits accrued for service with actuarial assets at that date of \$132.0 (2022 - \$123.6) billion, indicating a going concern actuarial deficit of \$4.2 (2022 - \$6.7) billion.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

17. Budget amounts

The operating budget approved by Council for 2023 is reflected on the consolidated statement of operations. The budgets established for investment in tangible capital assets are on a project oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with the current year's actual expenditure amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSAB reporting requirements. The budget figures have not been audited.

18. Net municipal taxation

Net municipal taxation consists of:

	2023 \$	2022 \$
Taxation revenue	67,703,936	65,412,955
Amount levied and remitted to school boards	(12,305,884)	(12,312,249)
Amount levied and remitted to the County of Simcoe	(15,348,563)	(14,636,532)
Net municipal taxation	<u>40,049,489</u>	<u>38,464,174</u>

19. Other revenues

Other revenues consist of the following:

	2023 \$	2022 \$
Licenses and permits	1,020,997	1,132,997
Rents and concessions	1,534,376	1,041,010
Fines	347,094	17,625
Donations	96,804	125,426
Miscellaneous	716,232	1,279,053
	<u>3,715,503</u>	<u>3,596,111</u>

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

20. General area taxation surplus reconciliation

The following is a reconciliation between annual surplus and the general area taxation surplus:

	2023 \$	2022 \$
Annual surplus	10,786,574	18,182,439
Net transfers from (to) reserves	858,444	(893,197)
Net transfers from (to) discretionary reserve funds	543,627	(4,819,319)
Capital acquisitions and disposals	(31,080,761)	(21,824,558)
Amortization	12,676,958	11,949,231
Long-term liabilities principal repayments	(2,597,866)	(2,594,596)
	(8,813,024)	-
Liability for contaminated site	6,650,000	-
Liability for employee future benefits	1,875,500	-
Liability for asset retirement obligations	287,524	-
General area taxation surplus	-	-

21. Commitments

The Town is proceeding with construction of a newly updated and expanded Water Treatment Plant, with planned completion between 2029 and 2031. The estimate of cost in April 2024 was approximately \$270 million. The project will be jointly funded with Town of New Tecumseth who is responsible for 63% of capital costs. On April 17, 2024 the Town of Collingwood signed a tender with Kenaidan Contracting Ltd. for the project with construction expected to begin in 2024. This project will be funded through development charges, contributions from other municipalities and the water reserve fund.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

22. Financial risk management

The Municipality has exposure to the following risks from its use of financial instruments: credit risk, market risk (including interest rate, foreign currency, other price risks) and liquidity risk. Council ensures that the Municipality has identified its major risks and that management monitors and controls them.

(a) Credit risk:

Credit risk is the risk of financial loss to the Municipality if a ratepayer or counterparty to a financial instrument fails to meet its contractual obligations. Such risks arise principally from certain financial assets held by the Municipality consisting of investments, accounts receivable and notes receivable. The Municipality assesses these financial assets on a continuous basis for any amounts that are not collectible or realizable.

(b) Market risk:

Market risk is the risk that changes in market prices, including interest rates, will affect the Municipality's income. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing the return on risk. The Municipality manages market risk by adoption of an investment policy and adherence to this policy. Investments are in GICs and PPNs and are in keeping with the Municipality's investment policy.

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in the market interest rates.

(c) Liquidity risk:

Liquidity risk is the risk that the Municipality will not be able to meet its financial obligations as they become due. The Municipality manages liquidity risk by continually monitoring actual and forecasted cash flows from operations and anticipated investing and financing activities to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Municipality's reputation.

23. New Tecumseth pipeline sale

In the prior fiscal year a newly updated Water Supply Agreement was executed between the Town of Collingwood and the Town of New Tecumseth. This agreement includes the terms and conditions of the Town providing treated water to the Town of New Tecumseth, the details for the expansion of the Water Treatment Plant and included the sale of the Town's 18.5% interest in the New Tecumseth pipeline for \$6.5 million to the Town of New Tecumseth.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

24. Government transfers

The government transfers reported on the statement of operations are:

	2023 \$	2022 \$
Operating		
Federal grants	1,146,953	283,587
Provincial grants	1,073,017	894,024
	<u>2,219,970</u>	<u>1,177,611</u>
Capital		
Federal grants	105,614	1,000,892
Provincial grants	741,001	882,018
	<u>846,615</u>	<u>1,882,910</u>
	<u>3,066,585</u>	<u>3,060,521</u>

25. Segmented information

The Municipality is a diversified municipal government institution that provides a wide range of services to its citizens such as police (OPP contract), fire, recreation and library services as well as road, water and sewer infrastructure. Distinguishable functional segments have been separately disclosed in the segmented information. Revenues that are directly related to the costs of the function have been attributed to each segment. Net municipal taxation revenue is allocated to each segment based on the prorated total budgeted expenses for each department.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1. For additional information see the consolidated schedules of segmented revenues and expenses.

The nature of the segments and the activities they encompass are as follows:

- (a) General government
General government is the governance of the Municipality. It is comprised of Council, corporate services, health and safety, human resources and general administration.
- (b) Police
Police services consists of OPP contract services and is included in protection to persons and property in the statement of operations.
- (c) Fire
Fire services consists of fire fighting and fire prevention services and is included in protection to persons and property in the statement of operations.
- (d) Other protective
Other protective services consist of community safety activities, animal control, bylaw enforcement and building inspection. These services provide safety and protection to the community and is included in protection to persons and property in the statement of operations.
- (e) Transportation
Transportation services is comprised of revenues and expenses related to the various forms of transportation available to the Municipality. Transportation services include activities relating to maintaining roads, transit services, parking and streetlights.

CORPORATION OF THE TOWN OF COLLINGWOOD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT DECEMBER 31, 2023

25.Segmented information (continued)

(f) Environmental

Environmental services consist of the provision of the Municipality's drinking water and waste water system.

(g) Recreation and cultural

Recreation and cultural services consists of parks, sports centre activities, recreation programs, museum and library services. These services are for the health and informational needs of citizens.

(h) Planning and development

Planning and development is comprised of services including Municipal planning and Committee of Adjustment.

(i) Affordable/social housing

Affordable/social housing consists of housing provided at a lower cost to households with below average incomes.

Draft for Discussion

CORPORATION OF THE TOWN OF COLLINGWOOD
SCHEDULE 1
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Linear Assets	2023 Total	2022 Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost								
Balance at beginning of year	24,932,724	30,176,908	81,193,825	36,630,324	16,491,350	214,210,406	403,635,537	383,180,334
Additions	389,378	2,728,119	9,158,597	6,281,063	537,083	11,973,472	31,067,712	21,779,047
Disposals	-	-	(303,290)	(63,478)	(266,818)	(39,993)	(673,579)	(1,323,844)
Asset retirement obligations	-	-	280,992	-	-	-	280,992	-
Balance at end of year	25,322,102	32,905,027	90,330,124	42,847,909	16,761,615	226,143,885	434,310,662	403,635,537
Accumulated amortization								
Balance at beginning of year	-	14,812,268	33,848,629	21,638,078	7,981,920	92,784,681	171,065,576	160,375,287
Amortization	-	1,167,159	2,658,915	2,050,813	1,293,744	5,506,327	12,676,958	11,949,231
Disposals	-	-	(192,200)	(47,011)	(221,043)	(243)	(460,497)	(1,258,942)
Balance at end of year	-	15,979,427	36,315,344	23,641,880	9,054,621	98,290,765	183,282,037	171,065,576
Net book value at end of year	25,322,102	16,925,600	54,014,780	19,206,029	7,706,994	127,853,120	251,028,625	232,569,961
Work in progress included in cost	62,200	500,375	12,144,146	2,879,151	892,121	6,587,011	23,065,004	17,557,904

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
SCHEDULE 2
CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2023

	General Government	Police	Fire	Other Protective	Transportation	Environmental	Recreation and Cultural	Planning and Development	Affordable/ Social Housing	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues										
Net municipal taxation	10,812,929	4,703,900	5,316,004	978,008	7,941,032	-	8,042,131	1,915,264	340,221	40,049,489
Payments in lieu of taxation	67,701	29,452	33,284	6,123	49,720	-	50,353	11,992	2,130	250,755
User charges	666,016	-	-	13,295	1,407,846	16,864,051	626,418	293,695	-	19,871,321
Government transfers	723,304	40,975	-	-	447,659	-	66,994	941,039	-	2,219,971
Other municipalities	-	39,011	-	-	87,004	513,543	-	30,000	-	669,558
Contributions from obligatory reserve funds	171,109	-	28,283	-	-	-	147,019	-	-	346,411
Investment	2,218,545	-	-	-	-	(50,363)	-	-	-	2,168,182
Penalties and interest on taxes	516,594	-	-	-	-	-	-	-	-	516,594
Other	418,026	20,172	53,808	785,614	539,474	135,991	1,314,631	175,012	272,775	3,715,503
	15,594,224	4,833,510	5,431,379	1,783,040	10,472,735	17,463,222	10,247,546	3,367,002	615,126	69,807,784
Expenses										
Salaries, wages and employee benefits	5,480,084	-	4,721,016	1,492,312	3,677,757	2,980,893	5,996,266	1,630,515	116,164	26,095,007
Interest on long-term liabilities	493,858	-	61,573	-	31,322	139,323	-	19,794	-	745,870
Materials and supplies	2,479,881	152,953	544,961	318,240	1,747,533	4,860,705	3,386,069	1,215,131	376,094	15,081,567
Contracted services	182,550	5,015,862	86,186	60,559	1,844,451	1,263,647	210,338	214,236	81,650	8,959,479
Rents, financial expenses and external transfers	25,781	-	-	301,481	928,307	266,443	45,337	1,989	219,430	1,788,768
Amortization	435,079	58,911	604,493	51,891	4,141,308	4,509,826	2,853,327	22,123	-	12,676,958
Accretion	6,532	-	-	-	-	-	-	-	-	6,532
	9,103,765	5,227,726	6,018,229	2,224,483	12,370,678	14,020,837	12,491,337	3,103,788	793,338	65,354,181
Net revenues (expenses)	6,490,459	(394,216)	(586,850)	(441,443)	(1,897,943)	3,442,385	(2,243,791)	263,214	(178,212)	4,453,603
Grants and transfers related to capital										
Government transfers	54,319	-	-	-	937,569	-	(145,273)	-	-	846,615
Contributions from obligatory reserve funds	-	-	571,527	-	909,845	4,299,866	2,361,558	-	-	8,142,796
Contributed tangible capital assets	-	-	-	-	-	1,563,995	-	-	-	1,563,995
Other	-	-	-	-	61,169	2,416,827	25,000	-	-	2,502,996
Contaminated site expense	(6,650,000)	-	-	-	-	-	-	-	-	(6,650,000)
Gain (loss) on disposal of tangible capital assets	(207,718)	-	-	-	98,080	30,433	5,774	-	-	(73,431)
	(6,803,399)	-	571,527	-	2,006,663	8,311,121	2,247,059	-	-	6,332,971
Annual surplus (deficit)	(312,940)	(394,216)	(15,323)	(441,443)	108,720	11,753,506	3,268	263,214	(178,212)	10,786,574

See accompanying notes to the financial statements

CORPORATION OF THE TOWN OF COLLINGWOOD
SCHEDULE 3
CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2022

	General Government	Police	Fire	Other Protective	Transportation	Environmental	Recreation and Cultural	Planning and Development	Affordable/ Social Housing	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenues										
Net municipal taxation	10,027,248	4,936,447	5,212,493	1,404,506	6,899,709	-	6,963,042	2,504,426	516,303	38,464,174
Payments in lieu of taxation	64,442	31,725	33,499	9,026	44,342	-	44,749	16,095	3,318	247,196
User charges	407,765	-	-	13,019	970,091	15,481,932	447,189	219,955	-	17,539,951
Government transfers	29,542	33,320	-	-	408,419	-	91,568	614,762	-	1,177,611
Other municipalities	-	18,469	-	-	98,220	513,402	-	22,500	-	652,591
Contributions from obligatory reserve funds	140,091	-	-	-	-	-	86,261	-	-	226,352
Investment	1,072,965	-	-	-	-	-	-	-	-	1,072,965
Penalties and interest on taxes	458,680	-	-	-	-	-	-	-	-	458,680
Other	925,582	-	59,146	979,468	336,618	91,906	852,882	80,268	270,241	3,596,111
	13,126,315	5,019,961	5,305,138	2,406,019	8,757,399	16,087,240	8,485,691	3,458,006	789,862	63,435,631
Expenses										
Salaries, wages and employee benefits	5,463,968	-	4,515,274	1,444,663	2,694,905	3,606,110	5,362,799	1,521,639	34,030	24,643,388
Interest on long-term liabilities	499,952	-	66,886	71,843	37,728	187,122	-	25,466	-	888,997
Materials and supplies	1,963,749	100,546	433,358	262,098	1,309,299	4,959,597	2,881,680	1,348,619	184,531	13,443,477
Contracted services	468,360	5,234,186	79,414	36,890	1,893,344	1,163,884	137,770	86,554	-	9,100,402
Rents, financial expenses and external transfers	18,433	-	-	285,521	1,250,891	187,362	49,137	1,386	214,078	2,006,808
Amortization	297,368	60,728	608,433	47,890	3,952,537	4,284,118	2,675,504	22,653	-	11,949,231
	8,711,830	5,395,460	5,703,365	2,148,905	11,138,704	14,388,193	11,106,890	3,006,317	432,639	62,032,303
Net revenues (expenses)	4,414,485	(375,499)	(398,227)	257,114	(2,381,305)	1,699,047	(2,621,199)	451,689	357,223	1,403,328
Grants and transfers related to capital										
Government transfers	85,263	-	-	-	1,038,151	-	759,496	-	-	1,882,910
Contributions from obligatory reserve funds	-	-	-	-	606,240	1,751,041	2,601,934	-	-	4,959,215
Other	-	-	-	-	-	2,851,073	296,660	-	-	3,147,733
Sale of interest in New Tecumseth pipeline	-	-	-	-	-	6,500,000	-	-	-	6,500,000
Gain (loss) on disposal of tangible capital assets	(40,153)	-	150,000	-	112,421	33,290	33,695	-	-	289,253
	45,110	-	150,000	-	1,756,812	11,135,404	3,691,785	-	-	16,779,111
Annual surplus (deficit)	4,459,595	(375,499)	(248,227)	257,114	(624,493)	12,834,451	1,070,586	451,689	357,223	18,182,439

See accompanying notes to the financial statements

**BY-LAW No. 2024-047
OF THE
CORPORATION OF THE TOWN OF COLLINGWOOD**



**BEING A BY-LAW TO CONFIRM THE PROCEEDINGS OF COUNCIL
OF THE CORPORATION OF THE TOWN OF COLLINGWOOD**

WHEREAS the Municipal Act 2001, S.O. 2001, c 25, Section 5(1), provides that the powers of a municipality shall be exercised by its council;

AND WHEREAS the Municipal Act 2001, S.O. 2001, c 25, Section 5(3), provides a municipal power, including a municipality's capacity, rights, powers and privileges under section 9, shall be exercised by by-law unless the municipality is specifically authorized to do otherwise;

AND WHEREAS it is deemed expedient that the actions of all meetings of Council of The Corporation of the Town of Collingwood be confirmed and adopted by by-law;

NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWN OF COLLINGWOOD ENACTS AS FOLLOWS:

- 1. **THAT** the actions of the Council of The Corporation of the Town of Collingwood in respect of:
 - a) each recommendation in the reports of the Committees;
 - b) each motion, resolution or other action passed, taken or adopted at the meetings listed below are hereby adopted, ratified, and confirmed as if same were expressly included in this by-law, provided that such adoption and confirmation shall not be deemed to include the final passing of a by-law the requires the prior approval of a Minister, a Ministry, to the Ontario Municipal Board or any other governmental body:
 - Council meeting held June 17, 2024
- 2. **THAT** the Mayor and the proper officials of The Corporation of the Town of Collingwood are hereby authorized and directed to do all things necessary to give effect to the action of the Council referred to in Section 1.
- 3. **THAT** the Mayor, or in the absence of the Mayor, the Deputy Mayor, and the Clerk, or in the absence of the Clerk, the Chief Administrative Officer;
 - a) are authorized and directed to execute all documents to the action taken by Council as described in Section 1;
 - b) are authorized and directed to affix the seal of The Corporation of the Town of Collingwood to all such documents referred to in Section 1.
- 4. **THAT** this by-law shall come into effect upon the passing thereof.

ENACTED AND PASSED this 17th day of June, 2024.

MAYOR

CLERK