

Municipal Client Questionnaire (MCQ)

The MCQ needs to be updated and reviewed annually in conjunction with your review of your Investment Policy Statement.

Additionally, update the MCQ within 90 days if you experience any significant changes, including:

- a. A significant change in your municipality's financial circumstances, or
- b. A significant change in the amount of your municipality's "money that it does not require immediately"

For changes between annual reviews, provide written notice of changes by using the mid-year MCQ update form on the last page of this document.

Section 1 – Client Information

Name of Municipality: The Corporation of the Municipality of Neebing

Address: 766 Highway 61, Neebing, ON P7L 0B5

Treasurer Information

Name: Erika Kromm

Phone Number: (807) 474-5331

Extension: _____

Email: clerk@neebing.org

*Primary Day to Day Contact Information**

Check if same information as Treasurer above

Name: Laura Jones

Phone Number: (807) 474-5331

Extension: _____

Email: deputyct@neebing.org

*Primary day-to-day contact should have a comprehensive understanding of your Municipality's financial position and investment needs.

Section 2 - Investment Knowledge and Experience

2.1 Which statement best describes the Municipal staff (person most responsible for managing investments)'s level of investment knowledge and experience with financial markets and products? check one

- Very limited knowledge
- Basic knowledge and minimal experience
- Good knowledge and some experience
- Strong knowledge and experience
- Advanced knowledge and extensive experience

2.2 If Municipal staff have strong or advanced knowledge, please describe where this knowledge was acquired (e.g., education, designations experience).

N/A

2.3 Please indicate if your municipality has used / held any of the following investment types within the past five years. *check all that apply*

- Canadian money market securities
- Locked-in Investments (e.g., GICs, PPNs etc.)
- Local Distribution Corporation Securities (LDC securities)
- Securities held in third party trusts (i.e., cemetery trust, legacy fund etc.)
- Fixed income (government and/or corporate bonds)
- Equities
- Other – Please Describe

Section 3 – Investment Objectives and Liquidity Needs

This section of the MCQ asks about your Municipality’s **Money that it Does Not Require Immediately** (MNRI), the purpose or investment objective and the expected investment horizon or when funds may be required to meet forecasted municipal obligations.

3.1 What is the Municipal *funding objective(s), investment horizon(s) and purpose(s)* for the MNRI?

Description (i.e. Funding Objective, Investment Purpose, or Municipal Reserve)	Total MNRI (\$)	Investment Horizon < 5 Years (\$)	Investment Horizon 5-10 Years (\$)	Investment Horizon >10 Years (\$)
Capital Projects	\$ 1,243,123	\$ 1,243,123		
Long term Contingencies	\$ 1,625,673	\$ 76,377	\$ 263,380	\$ 1,285,916
Total MNRI	\$ 2,868,796	\$ 1,319,500	\$ 263,380	\$ 1,285,916

Additional details have been included as an attachment to this MCQ (optional).

3.2 What *assumptions or factors* does your municipality include in the cash flow projections? For example, but not limited to, inflation assumptions on capital projects, assumptions on future tax-based reserve contributions, forecasted development charge revenue etc.

The cash flow projections in Table 3.1 assumes worst case scenario for funding requirements for the next 5 years where the municipality will need to self fund capital projects. The municipality is pursuing additional grants and other funding opportunities to help offset this draw. Neebing will also consider postponing projects where possible. The municipality does have contingency as MRI and would be utilizing those funds before drawing down on MNRI.

If MNRI is required, draw downs are expected at then end of the calendar year in 2025.

The capital forecast beyond 5 years includes a number of assumptions and will continue to change as better information becomes known.

3.3 Based on *current* municipal forecasts, do you anticipate drawing down MNRI or increasing MNRI in the upcoming years?

Description	2025	2026+2027	2028	2029	2030-2034
Anticipated MNRI Drawdowns (#)	(\$ 213,000)	(\$ 532,500)	(\$ 574,000)	\$ 0	
Anticipated MNRI Contributions					\$ 601,500
Net Change to MNRI	(\$ 213,000)	(\$ 532,500)	(\$ 574,000)	\$ 0	\$ 601,500

3.4 Does the municipal forecasts used (above) reflect

- Drawdowns of current reserve balances to address MRI requirements, or
- Drawdowns of current reserve balances inclusive of projected future budgetary contributions to address MRI requirements

3.5 Does your municipality forecast beyond 5 years, if yes, what is the level of accuracy?

Yes, we do a 10 year capital plan which is reevaluated and passed by Council each year. The plan is reviewed and updated by every functional area each year. The accuracy of this plan is difficult to determine as we have only been doing long term budgeting for three years. Neeking Council is also preparing a New Strategic Plan which may cause changes in some long term planning.

3.6 Does your municipal forecast include any large (or unusual) capital expenditures, which are outside of normal operations?

- Yes No

3.7 Do you anticipate any *potential* change in *liquidity needs* in the future (within 2 years, within 5 years or beyond 5 years) which may impact the investment time horizon (i.e. large capital infrastructure project with timing TBD, grant funding pending etc.)? If yes, please elaborate.

Yes - We are building a Fire Bay in 2025 and will be obtaining some form of long-term loan along with grant funding



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3.8 How does your Municipality manage unanticipated requests for funding? Can you characterize the probability that your municipality may need to draw down MNRI to fund unexpected budget shortfalls?

The Municipality has a \$200,000 line of credit it can draw upon. Neebing also has a contingency MRI Reserve Funds of roughly \$250,000. It is unlikely Neebing have an unplanned draw-down of MNRI.

3.9 Are there any *other unique circumstances* to your municipality that may impact your cash flow MNRI forecast, return objectives and risk tolerance that the Investment Plan should consider?

A major disaster may trigger the need to unexpectedly draw on MNRI.



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Section 4 – Municipal MNRI Information

This section summarizes the current MNRI under the management and control of the ONE JIB and the projected increase / decrease as a result of the annual review. *The total value should equal the total MNRI shown in Question 3.1.*

Description	As of Date (DD/MMM/YY)	Value
Invested in ONE JIB as of <i>Date</i> (A)	31-Dec-24	\$ 2,868,796
Additional contributions or withdrawal of MNRI and <i>Date</i> fund to be remitted / paid (B)	31-Dec-25	(\$ 213,000)
Total MNRI under the management and control of ONE JIB (A + B)		\$ 2,655,796

Additional details have been included as an attachment to this MCQ (optional).

Section 5 – Acknowledgement

I confirm that information provided to ONE Investment in this form is complete and accurate to the best of my knowledge as at the date below.

Dated this 17 day of January, 2025

Laura Jones

Laura Jones
Name and Signature of Treasurer
or Designate

Digitally signed by Laura Jones
Date: 2025.01.17 12:37:22
+05'00'

Second Signature (if required)



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Appendix 1 – Midyear MCQ Updates Form

Please provide details below that explain the nature of your requested change. This should describe: the money involved, the timing of transactions required, and any other context to support the change request. This will allow ONE JIB to understand how this update may change the cashflow characteristics or investment horizons of MNRI relative to your current MCQ and Investment Plan.

Acknowledgement

I confirm that information provided to ONE Investment in this form is complete and accurate to the best of my knowledge as at the date below.

Dated this _____ day of _____, 20_____

Name and Signature of Treasurer

Second Signature (if required)