



# ONE Joint Investment Board Prudent Investor Presentation

November 25, 2025

Municipality of Oliver Paipoonge  
Presented by Wayne Hanchard, CAO/Clerk

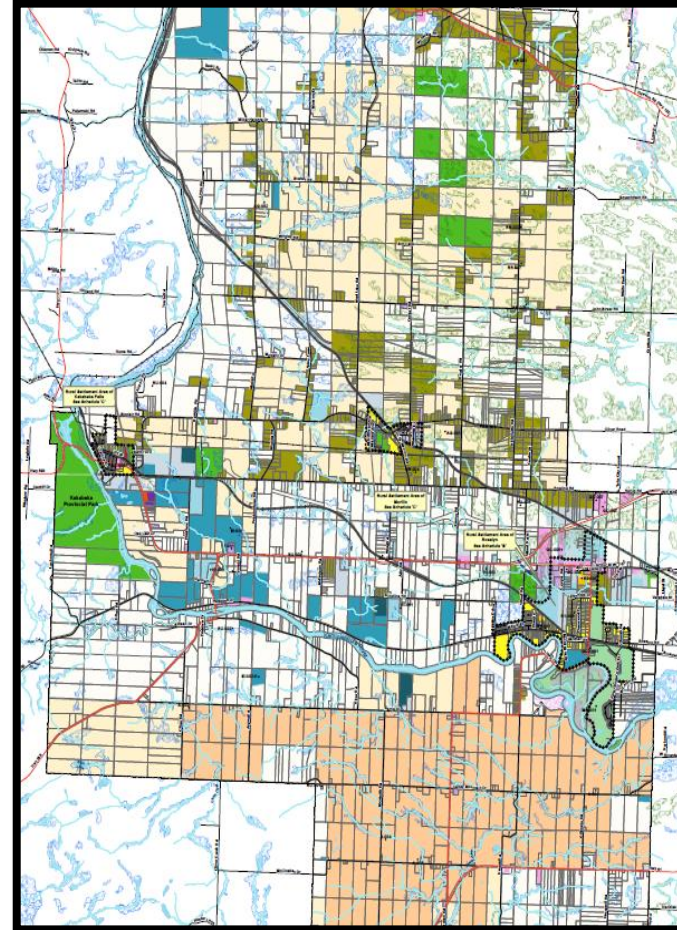
# Overview of Oliver Paipoonge



- ▶ The Municipality is a single-tier entity in the District of Thunder Bay
- ▶ It abuts the City of Thunder Bay's western border
- ▶ It has an area of approximately 351 sq. km.
- ▶ The Kaministiquia River that runs through the Municipality is one of the largest rivers draining into Lake Superior
- ▶ With a vertical drop of 40m, Kakabeka Falls on the Kaministiquia River is one of the most impressive waterfalls in Ontario
- ▶ The Municipality has some of the best farmland in Northwestern Ontario
- ▶ Candy Mountain is one of the most picturesque peaks in the Nor'Wester Range

# Overview of Oliver Paipoonge

- ▶ It is primarily rural but has 3 settled areas, Rosslyn, Murillo and Kakabeka Falls, where most businesses and residences are located
- ▶ It has a population of 6,035 (2021 Census), which is 5.3% higher than 2011
- ▶ Its residents have an average age of 43.6 years and a median age of 46.0 years making Oliver Paipoonge one of the younger municipalities in Northwestern Ontario
- ▶ There are 2,320 private dwellings; 92.7% are single-detached houses
- ▶ Median household income is \$108,000, which is one of the highest in Northwestern Ontario
- ▶ Agriculture and the forest industry are the two major drivers of the local economy
- ▶ According to a 2016 study 85% of employed persons worked in the City of Thunder Bay





# Overview of Oliver Paipoonge

- ▶ The Municipality has approx. 225km and 75km of treated and gravel roads respectively
- ▶ For recreation there are 2 community halls, 1 arena, 2 outdoor facilities (baseball fields, etc.) and a heritage park featuring a conventional museum and a car museum
- ▶ There are 2 waste disposal sites and 1 cemetery
- ▶ There are 6 fire stations and 1 garage with dozens of trucks and pieces of heavy equipment

# Financial Picture

- ▶ The Municipality's annual operating costs are approximately \$10 million
- ▶ Capital expenditures increased from an average of \$2.0 in recent years to \$4.9 million in 2024
- ▶ The Municipality has 27 full-time and 19 part-time employees plus 45 volunteer firefighters
- ▶ The budgeted 2025 tax levy is \$9.87 million
- ▶ Approx. 84% of the levy is residential while the remainder is industrial, commercial and agricultural
- ▶ While the levy increased 16.3% in the last 3 years, growth accounted for 6.0%



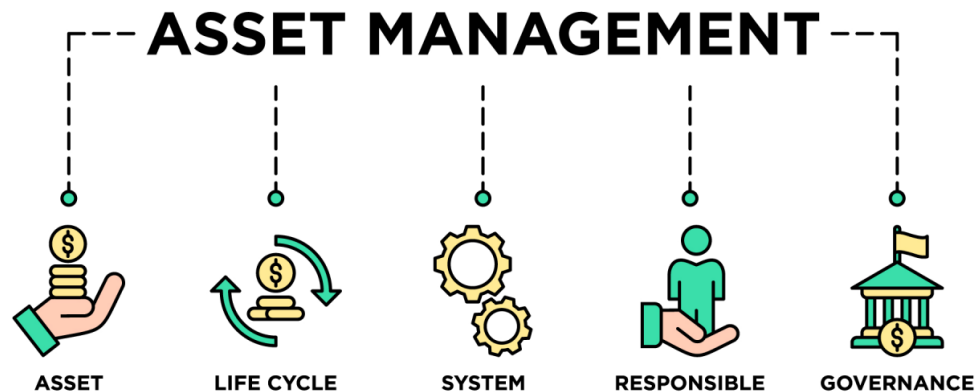
# Financial Picture



- ▶ The accumulated surplus was approx. \$41.6 million at the end of 2024
- ▶ The investment in capital assets was approx. \$36.9 million
- ▶ Unfunded liabilities were approx. \$2.3 million
- ▶ Reserves and reserve funds totaled approx. \$7.0 million

# Asset Management

- ▶ As of August 2025, the replacement value of municipal assets was \$243.3 million
- ▶ In 2022 85% of assets were rated to be in fair or better condition
- ▶ Our annual capital requirement determined in August 2025 was \$4.7 million
- ▶ Our capital backlog amounted to \$4.1 million
- ▶ Our 10-year capital program for 2026 to 2035 per our asset management database is \$44.6 million including the backlog
- ▶ Our challenge therefore will be to finance the requirements of our asset management plan without resorting to high tax rate increases and excessive borrowing



# Investment Strategy



- ▶ The Municipality wants to participate in ONE JIB to earn investment income to offset capital asset expenditures
- ▶ The Municipality also wants to invest funds in years when capital asset expenditures are low and then withdraw funds when capital asset expenditures are high
- ▶ A \$5.5 million windfall received in 2025 provides funds to launch the strategy
- ▶ The Municipality believes investing with ONE JIB will benefit the Municipality by helping to cover capital asset expenditures and thereby control tax rate increases



# Thank you

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