



Attachment 2

Print

Clear Form

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 in-year MCQ update form on the last page of this document.

Section 1 – Client Information

Name of Municipality: Oliver Paipoonge

Address: 3250 Hwy 130, Rosslyn, ON P7K 0B1

Treasurer Information

Name: John MacGillivray

Phone Number: 807-935-0258 Extension: _____

Email: treasurer@oliverpaipoonge.on.ca

Primary Day to Day Contact Information*



Check if same information as Treasurer above

Name: _____

Phone Number: _____ Extension: _____

Email: _____

*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).

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



Municipal Client Questionnaire (MCQ)



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 (\$)
Landfill Closure	\$ 1,263,403			\$ 1,263,403
Capital Assets	\$ 3,000,000		\$ 3,000,000	
Total MNRI	\$ 4,263,403	\$ 0	\$ 3,000,000	\$ 1,263,403

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.

We have asset life cycle management strategies in our asset management planning system that allows us to forecast our capital asset expenditures for various time frames, e.g., 10 years, 50 years, etc. Unless we have some reason to think otherwise, we assume our levels of service will remain static. We do not assume inflation on these costs because we assume revenues will also increase with inflation, so the net effect of inflation is more or less negligible.



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

Description	Next Year	2 years	3 years	4 years	5+ years
Anticipated MNRI Drawdowns (#)					
Anticipated MNRI Contributions	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000
Net Change to MNRI	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000	\$ 500,000

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?

We forecast beyond 5 years. We are unable to assess with much reliability the accuracy of our forecasting since we have only been doing it for a few years. For asset classes for which we have a good understanding and reliable data like roads we have more confidence in our forecasting, but for asset classes like buildings for which we have less understanding and poorer data we have less confidence in our forecasting.

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.

No



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?

We maintain a significant working capital reserve that is sufficient to handle our every day needs plus unanticipated needs. Current senior staff are unaware of any significant unanticipated needs in the last decade that required large outlays of cash, so we think the likelihood of a significant unanticipated need is quite low. We also have a large overdraft facility with our bank that could be used if necessary. We think the probability that we would need to draw done our MNRI to fund unexpected budget shortfalls is quite low.

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?

No.



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)	01-Jan-26	\$ 4,263,403
Additional contributions or withdrawal of MNRI and <i>Date</i> fund to be remitted / paid (B)		
Total MNRI under the management and control of ONE JIB (A + B)		\$ 4,263,403

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 23 day of October, 20 25

John MacGillivray

[Signature]
Name and Signature of Treasurer

_____ Second Signature (if required)



Appendix 1 – In-year 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)

Municipality of Oliver Paipoonge

ONE JIB MCQ – Additional Information

Oct. 23/25

Section 3.1

Landfill Closure - \$1,263,403 MNRI

- The Municipality has two landfills
- Per the 2024 Water Quality Assessment Report the North Landfill is forecast to close in December 2101
- Per the 2024 Water Quality Assessment Report the South Landfill is forecast to close in June 2074
- The Landfill Closure MNRI is intended to cover the costs of closure and the subsequent costs of ongoing maintenance of the closed site
- Since the landfills will not be closing for many decades the Landfill Closure MNRI will be invested for a long period of time

Capital Assets - \$3,000,000

- The Municipality has an active capital asset rehabilitation and replacement program
- Per audited financial statements:

Year	2021	2022	2023	2024
CA Additions	\$2,118,664	\$2,480,860	\$2,364,308	\$4,906,700

- The \$3,000,000 MNRI is not earmarked for any particular project or projects
- Our current plan is to invest the MNRI and withdraw some or all of the income periodically to fund capital projects
- The plan is to invest the initial \$3,000,000 MNRI for at least 5 years to earn enough income to make a difference in budgeting
- Also the 5-year term is selected since we understand a longer term is needed when investing in higher return investment vehicles

Section 3.3

Anticipated MNRI Contributions/Withdrawals

- We plan to invest \$500,000 in each of the next 5 years
- We do not intend to withdraw any funds

MNRI Contribution Certainty

- In 2025 the Municipality received approx. \$5.5 million from tipping fees for excess soil from the OPG Kakabeka Falls Generating Station, which is a “windfall”
- Council decided this money could be deemed MNRI but did not want to invest all the MNRI immediately since some of it may be used for capital projects in the next few years