

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: Township of Central Frontenac

Address: 14216 Road 38, Sharbot Lake, ON, K0H 2P0

*Treasurer Information*

Name: J. Michael McGovern

Phone Number: 1-613-279-2935

Extension: 224

Email: treasury@centralfrontenac.com

*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



**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?

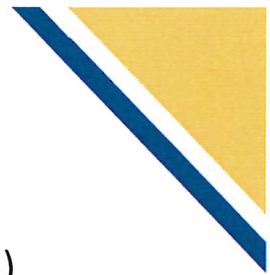
Description (i.e. Funding Objective, Investment Purpose, or Municipal Reserve)	Total MNRI (\$)	Investment Horizon < 5 Years (\$)	Investment Horizon 5-10 Years (\$)	Investment Horizon >10 Years (\$)
Fund Road 38	\$ 3,109,203			\$ 3,609,203
<b>Total MNRI</b>	<b>\$ 3,109,203</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 3,609,203</b>

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.

Assuming that our tax levy will increase annually by at least the Consumer Price Index

Draw downs in table 3.3 of \$4million are anticipated between 2029 and 2032 but the timing is uncertain.



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(#)					\$ 4,000,000
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	\$ 4,500,000

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?

No

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.

Just the normal draw down every 8 ish years to pay for roadwork. We had planned the initial drawdown to be in approximately 3 years but Public Works is doing asset management work on Road 38 that I am optimistic will help the road last longer and we won't need to draw down in 3 years, but time will tell.

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 try to live within our means as much as possible. I don't believe that we will need to draw down MNRI to fund expected budget shortfalls.

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 contribution of \$500,000 may happen mid year in 2026.



# Municipal Client Questionnaire (MCQ)



## 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)	13-Jan-25	\$ 3,109,203
Additional contributions or withdrawal of MNRI and <i>Date</i> fund to be remitted / paid (B)	01-Dec-25	\$ 500,000
<b>Total MNRI under the management and control of ONE JIB (A + B)</b>		\$ 3,609,203

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 9 day of October, 2025

J. Michael McGovern

\_\_\_\_\_

\_\_\_\_\_

  
Name and Signature of Treasurer

\_\_\_\_\_  
Second Signature (if required)



# Municipal Client Questionnaire (MCQ)

## 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.

no changes

### 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 9 day of October, 2025

J. Michael McGovern

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*J. M. McGovern*

\_\_\_\_\_

*J. Michael McGovern*

Name and Signature of Treasurer

\_\_\_\_\_

Second Signature (if required)