

CAO Report

August 27, 2024



Signal Light Update

The tender for the Grandin Signalization project closed with Can-Traffic as the successful proponent. They are a well-respected contractor in the traffic signal world. Contract documents have been prepared using the template from Alberta Transportation because this is a project under the scope of Alberta Transportation, and consistency is maintained for the type of contractors that do this work. Additionally, the infrastructure is turned over to Alberta Transportation's ownership once completed, so it is important to meet Alberta Transportation standards. The contract is currently under legal review. The total tender price of the construction is within budget while still having a proper contingency, as is our practice. In terms of timing, the tender set the construction completion date for November 30. A more detailed construction schedule is completed through the contract process. Recognizing that this is a different completion window than in the April 2024 update, proactive notice of timing changes (if any) will be provided moving forward.

Budget 2025

Administration continues to build a draft budget for presentation to Council on September 21, 2024. Approximately ten Council-directed business cases were proactively identified. Administration appreciates the time to work on them in a thoughtful and comprehensive manner. In the spirit of continuous improvement, we are also working to incorporate your valuable feedback about the last budget cycle.

Investments

Morinville has benefitted from high interest rates on bank deposits over the last two years. As the economy settles and interest rates decline, Administration is working to maintain that interest income. As such, under the Investment Policy, Administration has made two key investments:

- Mid-term investments with CIBC Wood Gundy of \$4 million that include bonds and principal-protected notes with terms ranging from six months to two years and an aggregate rate of return of 6.2%.
- Short-term investments of an additional \$4M in the AB Munis/GFOA Alberta high-interest savings account (HISA). Rates of return are determined by the Bank of Canada overnight rate but are higher than what our bank can deliver. The current rate is 5.03%, and this funding can be accessed within 48 hours to protect liquidity.

Working with investments has also highlighted the need for minor updates to the current Investment Policy, which can be expected at an upcoming Council meeting.

Tax Recovery

Under the *Municipal Government Act*, Morinville is obligated to recover any taxes owed that are more than two years in arrears through the tax recovery process—a tax sale. The first step is advertising the properties and the tax sale in the Alberta Gazette. The advertisement was forwarded to the Gazette on August 19, 2024, and will be included in a subsequent edition. A total of five properties will be advertised for sale on October 11, 2024, at 3:00 pm. Property owners have until the time of the sale to settle tax arrears and avoid the sale. Financial Services has contacted all property owners and will continue to work with them to find solutions to settling the tax account before the sale where possible.

Board/Committee Recruitment Update

Morinville is currently recruiting for several committee and board vacancies, including the Assessment Review Board, Community Services Advisory Committee, Morinville Public Library Board, and Subdivision and Development Appeal Board. Recruitment will be open from August 26 to September 22, with interviews scheduled for the evenings of October 1 and 3. This is an excellent opportunity for residents to actively participate in decision-making processes that shape the community. Successful candidates will be appointed to terms beginning November 1, 2024.

MDP Engagement

Following the Municipal Development Plan (MDP) kick-off with Council on June 25, 2024, the project team hosted several in-person engagements (ex., Farmers' Market) and an online survey. As you'll recall, the purpose of these engagements is to establish and validate the community's goals and expectations for the future of Morinville—the core foundation of an MDP. With respect to Council engagement, thank you for your prompt response to setting up interview times with the project team.

Chamber Memorandum of Cooperation

A second iteration of the memorandum of cooperation with the Chamber has been reviewed and signed by both parties. After working with the original version, both parties reaffirmed our shared goals, offered suggestions for improvement, and refined points of contact. Continued dialogue and guidelines ensure a mutually beneficial and collaborative relationship with this important community organization.

Town Hall Generator

The contractor for the generator upgrades at Town Hall will commence the first phase of work on August 22, 2024. This phase, including underground and concrete work, is expected to last five weeks. During this period, access to some parking lot areas will be restricted, as the contractor will need to fence off the construction zone to ensure the safety of both workers and the public. The project's second phase will involve the generator's delivery and installation, followed by the third phase, which is the switchgear replacement.