



Staff Report

Report No. PW-004-25

To: Mayor and Members of Council

From: Director of Public Works

Meeting Date: May 12, 2025

Subject: Municipality of Thames Centre Water Ontario Regulation 453/07
Financial Plan

Recommendation:

THAT Report No. PW-004-25 **BE RECEIVED** for information;

AND THAT PW-ES-004-25 regarding the Thames Centre Water Financial Plan prepared by Watson & Associates Economists Ltd., dated May 9, 2025, and showing the drinking water systems to be financially viable **BE APPROVED**;

AND THAT Notice of availability of the Financial Plan **BE ADVERTISED**;

AND THAT the Financial Plan and the Council Resolution approving the Financial Plan **BE SUBMITTED** to the Ministry of Municipal Affairs and Housing;

AND THAT the Council Resolution approving the Financial Plan **BE SUBMITTED** to the Ministry of the Environment, Conservation and Parks satisfying the requirements under the Safe Drinking Water Act.

Purpose:

The purpose of this report is to provide the Council with the Thames Centre Water Financial Plan prepared by Watson & Associates Economists Ltd.

Background:

The Ministry of the Environment, Conservation and Parks (MECP) developed Financial Plans Regulation 453/07 under the Safe Drinking Water Act to satisfy the financial plan requirement for Drinking Water Licenses. As outlined by the MECP, "The Financial Plans Regulation requires all owners of municipal residential drinking water systems to prepare

Financial Plans that detail the system's financial information projected forward for at least six years. The Financial Plans must include income statements (which set out revenues and expenses), as well as balance sheets (which include financial assets, non-financial assets, total liabilities, cash flow, etc.). The Financial Plans must include income statements (which set out revenues and expenses), as well as balance sheets (which include financial assets, non-financial assets, total liabilities, cash flow, etc.)."

Comments:

As a component of the first Municipal Drinking Water License application in 2011, Watson & Associates completed a Financial Plan for Thames Centre's Water System. This Financial Plan is required to be updated every five years. Watson completed this Plan in 2015 and again in 2020.

This update of the Thames Centre Financial Plan is one of five components required for the re-application of the Municipal Drinking Water License. Staff must also submit the current Drinking Water Works Permit (DWWP), the accepted Operational Plan (based on the Drinking Water Quality Management Standard), proof of Accreditation of the Operating Authority and a current Permit to Take Water (PTTW). This application must be submitted by May 23, 2025, (6 months prior to the expiration date of the current Municipal Drinking Water Licenses).

As the owner of the municipal drinking water system, Thames Centre's Water System Financial Plan must be formally approved through a resolution of Municipal Council.

The Council resolution must state that the drinking water system is financially viable.

Financial Implications:

The Thames Centre Water Financial Plan shows the Municipality's water system is financially viable.

Strategic Plan Link:

Pillar: *Sustainability*

Goal: *Ensure that the Municipality maintains fiscal prudence, along with affordable and sustainable taxation levels*

Consultation:

Director of Corporate Services and Treasurer
Watson & Associates Economists Ltd.

References:

None

Attachments:

Report. Thames Centre Water Financial Plan. May 9, 2025.

Prepared by: J. Craven, Director of Public Works

Reviewed by: D. Barrick, Chief Administrative Officer