

COUNCIL INFORMATION PACKAGE

July 11, 2025

City of Cambridge Correspondence

***includes City of Cambridge memos and meeting minutes**

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City of Cambridge

2024 ANNUAL REPORT

Financial Report & Consolidated Financial Statements

City of Cambridge, Ontario, Canada
For the Fiscal Year Ended December 31, 2024



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OUR CITY. OUR FUTURE.

Financial Report & Consolidated Financial Statements

City of Cambridge, Ontario, Canada
For the Fiscal Year Ended December 31, 2024



cambridge.ca/annualreport

This report was prepared by the Accounting and Financial Reporting and Corporate Communications divisions, in collaboration with all City departments and divisions within the City of Cambridge.

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INTRODUCTION

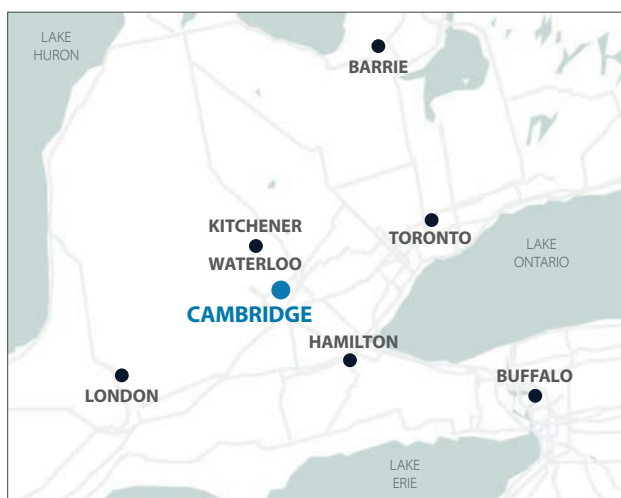


Cambridge at a Glance

The City of Cambridge is situated upon the lands traditionally stewarded and cared for by the Neutral, Anishinaabe and Haudenosaunee Peoples. We extend our respect to all First Nations, Métis and Inuit peoples for their past and present contributions to this land and community.

The City of Cambridge was officially formed by the Province of Ontario on January 1, 1973. Made-up of the former communities of Galt, Preston, Hespeler and Blair, the history of this area dates to a far earlier period.

Today, Cambridge is a modern, inclusive city with a rich architectural heritage providing a window to that past. Economic diversity, natural beauty, and vibrant culture have helped to make Cambridge the second largest community within the fast-growing Waterloo Region.



PROPERTY VALUES

The average household assessment value used to calculate property taxes sits at **\$341,000**.



POPULATION

A 2024 year-end population of **153,290** within an estimated **54,870** households.



WORKFORCE

Cambridge continues to build a skilled and diverse workforce of **88,649** people.



INTERNATIONAL ACCESS

50 minutes to Toronto Pearson International Airport and just minutes to **Region of Waterloo International Airport**.



INDUSTRIAL BASE

15,105 businesses, including **497** in manufacturing, from textile to science and technology firms.



LOGISTICS

Convenient access to **Highway 401** for access to major cities throughout Canada and the U.S.

Cambridge City Council

GET TO KNOW YOUR 2022-2026 ELECTED COUNCIL

The City of Cambridge is governed by an elected Council of nine members: the Mayor and eight Councillors who serve a four-year term.

The Mayor and Council are responsible for developing a long-range vision for the future of the community. Council establishes policies that affect the overall operation of the community and are responsive to residents' needs and wishes.

To ensure that these policies are carried out and that the entire community receives equitable service, the Mayor appoints a City Manager who is directly responsible for the City's administration.



JAN LIGGETT
Mayor



HELEN SHWERY
Ward 1 Councillor



MIKE DEVINE
Ward 2 Councillor



COREY KIMPSON
Ward 3 Councillor



ROSS EARNSHAW
Ward 4 Councillor



SHERI ROBERTS
Ward 5 Councillor



ADAM COOPER
Ward 6 Councillor



SCOTT HAMILTON
Ward 7 Councillor



NICHOLAS ERMETA
Ward 8 Councillor

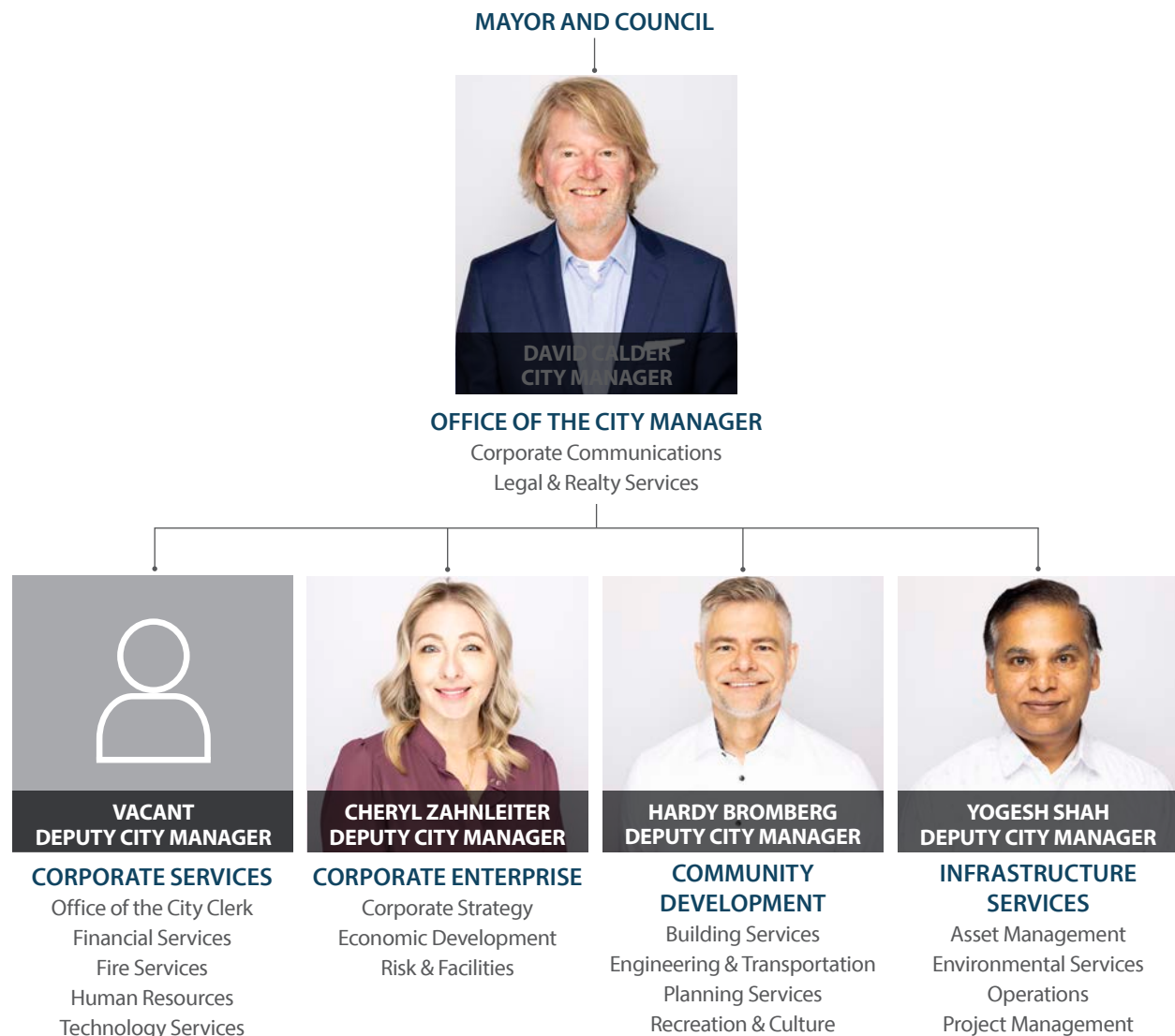


City Administrative Structure

The Corporate Leadership Executive Team is led by the City Manager and includes the Deputy City Managers of each City department.

The Corporate Leadership Executive Team is responsible for implementing the direction set out by City Council, including the provision of high quality, community-focused services, and overseeing the responsible and sustainable management of resources and monitoring progress.

In recognition of the direction provided by the strategic plan, the Corporate Leadership Executive Team is committed to implementing the goals and objectives outlined under each of the themes People, Place and Prosperity based on the City's corporate core values of Integrity, Respect, Inclusiveness and Service.





Message from the Mayor



As I look back on 2024 and all the changes and progress made, I am very proud of the work the City of Cambridge has made. It is amazing to see the four individual communities of

Preston, Hespeler, Galt and Blair work together for a common goal of one unified city that all can be honored to call home.

With the combined goal of creating a thriving community for businesses to succeed and a top city for families and individuals to work, play and raise children, the City continues to work diligently to provide spaces where all feel welcome and have the opportunity to shine.

City Council keeps accessibility and inclusivity top of mind when new development applications are presented and work tirelessly to ensure all new spaces created, and old spaces being revamped, can be enjoyed by everyone. The last few years has seen a shift to significance on outdoor spaces and amenities; Council heard this demand and has responded accordingly by continually requesting developers and the City provide bigger green spaces with opportunity for multiple activities, such as walking trails and sports equipment.

Community safety is a top priority and a shared responsibility, and we are very pleased with the recent activity from our Waterloo Regional Police Services. I would like to take a moment and applaud all they have done in response to the violent criminal activity seen across the region. Their swift action and approach has made a noticeable difference in a short time. I know this work will continue to uphold law and order.

The City of Cambridge has approved the planning for 7,198 homes since 2023, accounting for about 38% of the commitment of 19,000 new homes by 2031. And with new development applications continuing to come in, I have faith we will meet this ambitious goal!

2024 saw the groundbreaking for the highly anticipated new recreation complex, set to be completed in 2026. The new complex will include 2 competition-sized pools, 3 International Basketball Federation gymnasiums, a walking track, a fitness centre, multi-purpose rooms, and a branch of the Cambridge Public Library. This year will see the opening of the new and improved Preston Auditorium, which will include a new NHL-sized ice rink, expanded seating, updated change rooms, and shared spaces for the public to enjoy.

For newcomers to the community and retirees looking to give back to our beautiful city, we have heard your requests and Council has recently created a pilot position tasked with leading our volunteer management program to help direct your efforts in a way for all to enjoy and benefit from.

Our Special Events team is always on the lookout for new and exciting activities and ways to engage with the public, which our Communications team is quick to share!

Myself and the rest of Council look forward to what 2025 will bring, and what we can start planning for 2026!

Mayor Jan Liggett
City of Cambridge



Message from the City Manager



As we reflect on the past year, I am proud to share the City of Cambridge's 2024 Annual Report—an overview of the work we've done together to support a strong, connected, and

inclusive community. This was a transformative year marked by innovation and collaboration between Mayor and Council, staff, and community partners.

In 2024, the City of Cambridge was able to advance key capital projects, adopt our first ever Strong Mayor Budget, and Council approved the 2024-2026 Cambridge Connected – Strategic Plan.

- Work continued on the Preston Auditorium, ground was broken on the Recreation Complex, and our state-of-the-art Soccer Complex opened to the public.
- We completed a new pedestrian underpass on Beverly Street and continued to renew and maintain key infrastructure like roads, trails, stormwater ponds, and watermains.
- Staff made twelve successful grant applications bringing in a total of \$20.6 million dollars in grant funding.

- Planning and building staff developed new technology and processes that will support building homes faster in our community.
- The Cambridge Fire Department attended more than 400 public education events and responded to thousands of calls for service.
- Recreation hosted campers, visitors, and event attendees throughout the year, as Cambridge has become a popular destination of choice.

As City Manager, I know that these are just a few examples of the outstanding work that is being done by staff every day. I am proud to work alongside an exceptional team of professionals who are dedicated to supporting residents, businesses, and community groups throughout Cambridge. Thank you to everyone who has contributed to our continued success and I look forward to building on these accomplishments in 2025.

With gratitude,

David Calder
City Manager



Vision, Mission, Values

VISION

The City's vision for Cambridge is based on what we see today and what we hope for tomorrow. Cambridge celebrates the uniqueness of its founding communities and cultures while being one, unified City.

Its residents and visitors enjoy safe, clean, caring, sustainable, inclusive and accessible neighbourhoods. Cambridge offers a wide variety of lifestyle and housing options, access to social supports, transportation options and ample cultural and recreational opportunities for citizens of all ages and abilities.

Our City is a sought-after community in which to live, work, play, explore and invest. As an innovative and forward-thinking City, Cambridge supports extensive intentional growth in every aspect, while protecting the environment and respecting our unique assets, which include multiple rivers and downtown cores as well as many heritage features.

As a community of opportunity, Cambridge encourages business growth and transition, entrepreneurial spirit, strong leadership and civic pride.

MISSION

The City's mission is an important statement that describes why we exist as an organization.

- Working **together**
- Committed to our **values**
- Serving our **community**

THE CITY'S CORPORATE CORE VALUES

The City of Cambridge is committed to its four corporate values of **integrity, respect, inclusiveness** and **service**. These values have been set to guide our behaviour and play an important role in the decisions and actions of the City. They serve as a foundation for the City's corporate culture and are essential to the future success of the City.





Who Does What?

UNDERSTANDING MUNICIPAL VS. REGIONAL SERVICES

In addition to federal and provincial services, Cambridge residents and businesses receive services from two levels of local government: The City of Cambridge and the Region of Waterloo. Below is an outline of the general services provided by the City and regional levels of government.

REGION OF WATERLOO		CITY OF CAMBRIDGE	
	PUBLIC HEALTH AND SOCIAL SERVICES: Harm reduction and affordable housing.		COMMUNITY WELLBEING: Accessibility and diversity services, Ambassador Program, animal control, bylaw enforcement, city-wide emergency planning, crossing guards, fire services, libraries, older adult services, youth programs.
	REGIONAL POLICE AND EMERGENCY RESPONSE: Paramedic and policing services.		GOVERNANCE AND LEADERSHIP: Corporate administration, corporate finance, risk management, Service Cambridge, technology services.
	REGIONAL PLANNING: Environmental and economic development.		ARTS, CULTURE, HERITAGE AND ARCHITECTURE: Arts and culture programs, art centres, heritage conservation, policy planning, special events.
	WASTE MANAGEMENT AND WATER TREATMENT: Water collection services, water treatment and wastewater management.		ENVIRONMENT AND RIVERS: Environmental planning, forestry and horticulture services, natural areas, parks, trail maintenance.
	REGIONAL TRANSPORTATION: Waterloo Region International Airport, Grand River Transit, ION and regional roads.		PARKS AND RECREATION: Aquatics, arenas, bike and skate parks, Cambridge Farmers' Market, cemeteries, community centres, day camps, playgrounds, pools, recreation programs, splash pads, sports fields.
			ECONOMIC DEVELOPMENT AND TOURISM: Building permits and inspections, business attraction and retention, business licensing, employment land development, planning for future City growth, tourism promotion, visitor information.
			TRANSPORTATION AND INFRASTRUCTURE: Asset management, engineering services, facilities management, parking management, roads and winter maintenance, sidewalk maintenance, storm water, street lighting, traffic management, transportation, water and wastewater.



Year in Review

2024 Progress By Strategic Action



The City's Strategic Plan provides the foundation for decision making, priority setting and ongoing performance management to deliver high-quality public service that meets the needs of the community. Through our annual Business Planning process, we determine the projects and initiatives we will undertake to advance the strategic actions outlined in our Plan.

As a municipality, the City of Cambridge leads service delivery in some areas and collaborates closely with other municipal partners and agencies in others. There are six actions that the City has the mandate and capacity to lead and seven that we work on in collaboration with others.



2024





We are the lead for the following strategic actions:



Create and activate spaces that offer things for people to do.



Our projects and initiatives:

- The official grand opening of the [Cambridge Soccer Complex](#) took place June 15. This event offered an official ribbon-cutting ceremony, an inflatable obstacle course, face painting, crafts and an exhibition game.
- Concept design for the [Recreation Complex](#) project was approved by Council in May and construction began on October 24. The future joint-use campus with the Library and both School boards will offer educational, recreational, and cultural activities for all ages in a rapidly developing area of the community. It is projected that the facility will receive over 1.1 million visits annually.
- Construction began on the renovation and twinning of the [Preston Memorial Auditorium](#) and associated amenities annually in the new 77,000 square foot facility. Once completed, the Preston Memorial Auditorium will welcome approximately 600,000 visitors annually.
- The City completed a major renovation to the [Dickson Park Grandstand](#). This brought the 105-year old grandstand back to its former glory.
- Council approved the [Arts and Culture Action Plan](#) May 28. This plan aims to make Cambridge a thriving centre of creative and cultural development.
 - There are five pillars to this plan:**
 1. Highlight Cambridge's Uniqueness, and Artistic and Cultural Diversity.
 2. Amplify Municipal Support for an Arts Friendly City.
 3. Activate public spaces through creative placemaking and public art.
 4. Enhance community connection, communication, and collaboration.
 5. Strengthen special events.
- The City plans to transform 19 Cambridge Street into an [Arts and Culture Hub](#) as part of the 2025 Budget.
- Public engagement commenced on the installation of a [new spray pad](#) at Lions Can Amera Park on Saginaw Parkway. This is the busiest and largest park within North Galt, with a large population of young families in the area.
- The City is moving forward with detailed design of a brand-new [Soper Park Outdoor Pool and Spray Pad](#).



Events and activities:

- Over 46,000 people attended the [Cambridge Farmers' Market](#) in 2024, which was operated year-round on Saturdays.
- In 2024, [facility rental revenues](#) topped \$3.2 million, with more than 57,100 facility hours booked. This represents a 14% increase over 2023.
- The [Mayor's Winter Levee](#) was hosted on February 17. For this event, there were food trucks, music, family entertainment and activities. Residents could access the Cambridge Farmers' Market and enjoy synthetic curling rinks, crafts and hot cider.
- The City of Cambridge re-launched the bi-annual [2024 Activities Guide](#) (Spring/Summer and Winter/Fall) for the first time since 2020, to promote all of the City's events and programs to the community.
- The [Summer Nights Live Series](#) offered a full line-up of outdoor summer entertainment for all ages. The series offered a combination of music and cultural experiences for the community to enjoy.
- The [Oktoberfest](#) community event returned this year with an estimated 1,000 people in attendance. This free public event included a ceremonial keg tapping, Bavarian music, appearances by Onkel Hans and Tante Frieda, and free Oktoberfest sausages. Donations were collected for the Cambridge Food Bank.
- In May, [Cambridge Centre for the Arts \(CCA\) Gallery](#) accepted proposals from Cambridge-based artists and programmed six month-long solo and two-person exhibitions for 2026. In October, the Gallery also accepted submissions from residents for the 21st Annual Juried Art Exhibition, which featured the work of nearly thirty artists on display at CCA in October and November.
- An estimated 55,000 people attended [Winterfest](#), which offered exciting activities for all ages, including:
 - Phil Kline's Unsilent Night.
 - e/motion - illuminated and interactive see-saws display.
 - Cambridge Christmas Market.
 - Winter Ice & Lights.
 - CPKC Holiday Train.
 - Music & Lights in the Village.
 - New Year's Eve Party.





Provide age-friendly services that are accessible to all.

Our projects and initiatives:

- The detailed design of the fully accessible [Jumpstart Multi-Sport Court](#) has been completed. The construction phase of the project has begun.
- The City continues to develop the [Older Adult Strategy](#). The Strategy will look at the delivery of Older Adult and Age Friendly programs and service delivery.
- Access to information, services and supports are key to healthy aging and wellbeing. In alignment with the City's Strategic Plan and the World Health Organization Age Friendly Cities Framework 'Communication and Information' domain, the City:
 - Launched an [Age Friendly webpage](#) and a monthly Age Friendly E-newsletter.
 - Developed the [Age Friendly Community Services Guide: A Directory of Resources for Older Adults](#). The guide was made available in both print and digital formats. This project was made possible thanks to funding from the Government of Canada's New Horizons for Seniors Program.
- The City continued to work on the development of a [Community, Culture and Recreation Services \(CCRS\) Affiliation Policy](#). This policy aims to create a formal relationship between the City and eligible organizations that acknowledges the importance of the organizations' services to the community and identifies how the City will support these efforts.
- The City invited organizations within Cambridge to apply to the annual [Community Grants Program](#). This year, the City approved a budget of \$414,800 and received 57 applications - this represents a 16% increase in the number applications received compared to 2023.
- The City commenced work on replacing passenger lifts at [Galt Arena Gardens](#) and [Hespeler Memorial Arena](#) to increase accessibility at our arenas.





Events and activities:

- 178 [youth volunteers](#) contributed 8,500 volunteer hours to assist with various City programs and events this year.
- Nine-week City of Cambridge [summer camp programs](#) included theme weeks, arts, sports, swimming and more. Our spaces quickly filled to 95% capacity with 4,059 campers.
- 347 [Children's School Year Programs](#) were offered in (ages 2-12) to 1,971 participants.
- 2,404 youth attended our [youth drop-in and registered programs](#) as of October.
- Over 7,125 individuals participated in [swimming lessons](#) and an additional 345 individuals participated in [advanced leadership programs](#).
- There were 43,603 [registered participants](#) in the City's [recreational programs](#) including camps, sport aquatics, fitness, children and youth programs, and programs at the Arts Centre and 50+ Centres.
- [Adult Day Programs](#) and [Friendly Visiting](#) were held at the William E. Paulter Centre and Allan Reuter Centre.
- The City continued outreach through the [Without Walls \(WOW\)](#) social program with approximately 69 unique participants, to include those members of the community who have trouble accessing programs in person.
- The City hosted a [50+ Active Living Fair](#) on October 1 to spread awareness around all the programs and services that the City and community partners provide.



Establish our core areas as attractive destinations.



Photo Credit: Explore Waterloo Region

CORE

Implementation and monitoring of financial incentives for Cambridge businesses through the Core Areas Community Improvement Plan (CACIP)

The Core Areas CIP program has been designed to support dynamic growth in Cambridge's three core areas and position them as key economic development drivers that attract investment, talent and cultural amenities. The impact of the program is evidenced by the increased demand for commercial space within the core areas, diverse and thriving small businesses, as well as increased placemaking opportunities that inspire both local residents and tourists to visit these vibrant neighbourhoods.

In 2024, eleven more [CACIP](#) applications were approved with City funding of \$338,979 (with a total development value of \$1,426,877). This translates into a 4.2 to 1 ratio regarding public to private dollars.

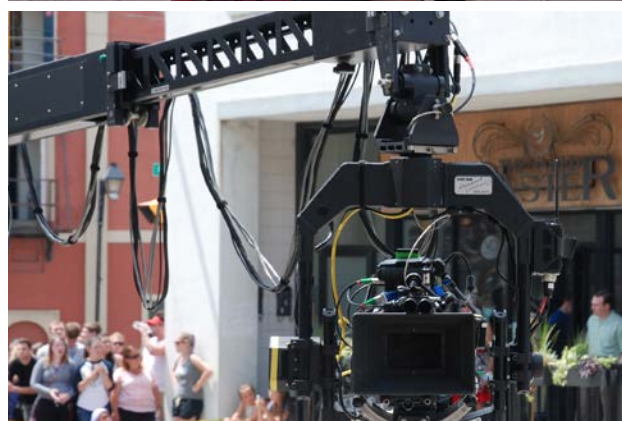


Our projects and initiatives:

- The City of Cambridge, in partnership with the Downtown Cambridge and Hespeler Village Business Improvement Areas (BIAs), once again closed sections of [Main Street and Queen Street](#) to create pedestrian-friendly spaces for the community to enjoy this spring and summer.
- During the summer, the Downtown Cambridge BIA successfully hosted 88 diverse and engaging events on the Main Street Closure. Signature events included the [Grand River Pride Party](#), [Galt Jazz](#) and [Family Fun Days](#), offering entertainment and activities for all ages.
- [Cambridge Celebration of the Arts](#) returned to Downtown Cambridge in June, showcasing fantastic live entertainment and local artists connected to our community.

Filming in Cambridge:

- The City continued to be a sought-after destination for filming with 22 [film inquiries](#) and 25 [days of filming](#). Highlights include the productions “Twisted Metal” and “Motorheads”.
- The economic [impact of filming](#) in the City was estimated at \$889,600.





Enhancing equity and inclusion efforts.



The Cambridge Accessibility Advisory Committee provides crucial expertise to City projects to ensure that we continue to build a barrier-free community for all citizens of all abilities.

Our projects and initiatives:

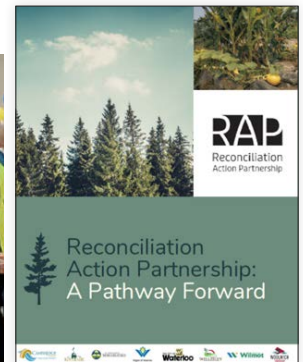
- Council's [Cambridge Accessibility Advisory Committee](#) reviewed provided comments to City staff on 18 projects, sharing valuable feedback to support the City in its efforts towards increased accessibility in the community.
- The City advanced work related to the development of an [internal engagement framework](#) for staff, with the goal of ensuring effective and consistent engagement with the community.
- The City is developing [internal training](#) for all City Staff to ensure that staff have a deeper knowledge and understanding of EDIA concepts and approaches.



Events and activities

In 2024, the City recognized and honoured the diversity within the community through the following events and activities:

- The City of Cambridge established [Institutional Dates of Recognition](#) where dates are celebrated and acknowledged through social media channels in a campaign format, aimed to share awareness or information about these dates. You can find more information regarding Institutional Dates of Recognition by visiting: <https://www.cambridge.ca/en/learn-about/days-of-significance>
- Rhythm & Blues Cambridge partnered with the City of Cambridge, Idea Exchange, the KW Multicultural Centre and Kinbridge to present [Black History Month 2024](#) - a month-long series of in-person events for Cambridge residents of all ages.
- The [Cambridge Newcomer Outreach Program \(CNOP\)](#) successfully completed High-Five Training, certifying 30 newcomer youth participants. Furthermore, the program organized an Easter event for individuals celebrating from Ukraine. Additionally, the CNOP hosted its annual Newcomer Connections Event, which attracted 700 attendees and included the participation of 25 community partners. The CNOP submitted the Call for Proposals – Grant application for Immigration, Refugees and Citizenship Canada (IRCC).
- Staff engaged in various learning activities to support [Truth and Reconciliation Commission \(TRC\)](#) efforts. As we continue to align with the TRC's Calls to Action, the City of Cambridge encourages non-Indigenous people to learn and join us on this journey.
- The City raised the Survivor flag at City Hall and lit the Cambridge sign orange on September 30, to commemorate [National Day for Truth and Reconciliation and Orange Shirt Day](#). The City promoted various events in the region including the unveiling of the Grand River Transit Bus Wrap, Every Child Matters Walk/Reconciliation Walk, Sacred Fire workshops, and many more.
- Inspired by the Haudenosaunee Thanksgiving Address, the White Pine Tree of Peace Teaching, and the Anishinabek Seven Grandfather Teachings, the [Reconciliation Action Partnership \(RAP\)](#), a collaborative group of municipal representatives, engaged in strategic planning and drafted "A Pathway Forward" plan. "A Pathway Forward" uses the metaphor of a tree to represent the intentions and actions of the RAP. It outlines a shared path to strengthen respectful and meaningful relationships with Indigenous communities while defining objectives, goals, and actions that acknowledge, honour, and learn from Indigenous traditions and ways of knowing and doing.
- The City of Cambridge hosted the third annual RAP Community Feast on November 18, 2024, in the Bowman Room, welcoming over 40 attendees from the community. At the Community Feast, Indigenous leaders and community members were invited to reflect on the journey, share input on the draft plan, and provide insights into the next steps.
- On December 6, RAP presented the Pathway Forward and its strategic directions to the Regional Council.

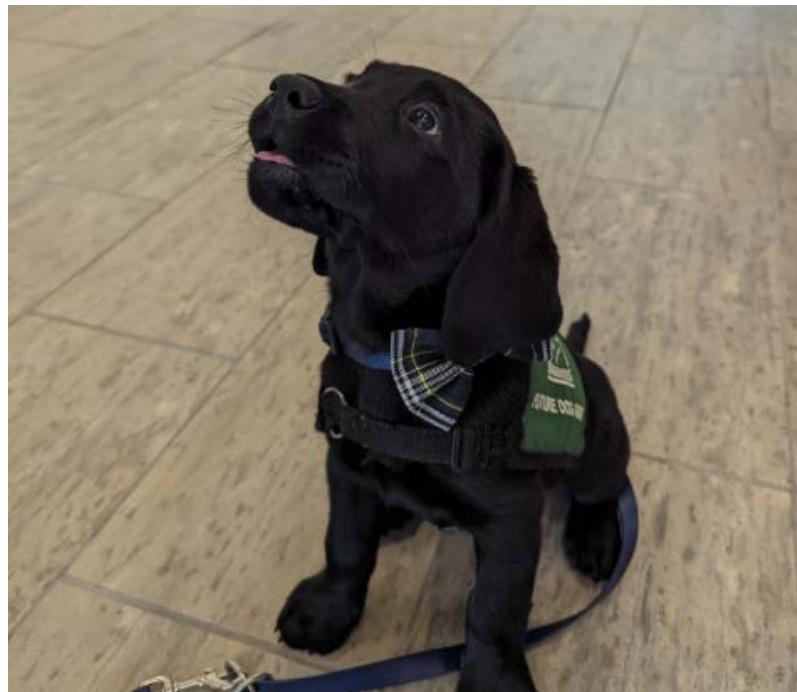




Accessibility improvement approaches have included:

- **National AccessAbility Week (NAAW)** was held from May 26 to June 1. This year's theme "Forward Together: Accessibility and Inclusion for All," emphasized the importance of collective efforts in creating a barrier-free society. Our city's strength lies in the diversity of its people, and everyone has a role to play in achieving this vision. In partnership with local municipalities and community organizations, two educational workshops were provided across the Waterloo Region to promote inclusivity.
 - The City held its very first in-person NAAW event to promote inclusivity and connect residents to services and programs in their local community. This event united community members, agencies, and residents to build a more accessible and inclusive society.
- **Treat Accessibility** aims to make Halloween inclusive and accessible for all families, especially for the approximately 400,000 Canadian children with disabilities who may face trick-or-treating barriers, such as stairs. Since 2020, the City of Cambridge, in partnership with RE/MAX Real Estate Centre Inc. Brokerage, has supported this movement by providing free Treat Accessibly lawn signs and offering tips to help households distribute treats in a safe, accessible manner.
- The City, in partnership with Cambridge Centre Mall and FotoArca Corporation, hosted the highly popular **Sensitive Santa** event. This sensory-friendly experience for children with social, emotional, accessible, behavioural, and sensory needs has grown in demand each year since it began 11 years ago. It provides families with a quiet, low lit visit with Santa leading up to the holiday season. Families receive a complimentary digital photograph with Santa to commemorate their visit and a holiday gift.

- **New Facility Accessibility Design Standards (FADS)** were adopted by the City in December. The FADS provide in-depth guidance regarding accessibility standards for the design, construction, retrofit, alteration or addition to facilities owned, leased or operated by the City of Cambridge. Through FADS, the City reaffirms its commitment to promoting accessibility and fostering inclusive environments that accommodate individuals of all ages and abilities.



Photography Credit: Devin Sisak



Lay the foundation for future community building.

Our projects and initiatives:

- Council approved the [2024-2026 Strategic Plan – Cambridge Connected](#), setting a plan in motion to implement priorities that reflect Cambridge's most pressing needs and biggest opportunities going into 2026. To learn more about this community focused plan, visit cambridge.ca/strategicplan
- The review of the City's [Zoning By-law](#) is currently underway. A Zoning By-law sets the rules for what you can build and where. The updated by-law will focus more on the structure of a building (height and size) rather than focus on what the inside of the building looks like.
- The City has begun to update the [Asset Management Plan](#), with an anticipated completion date in summer 2025. This project is important as it will identify and categorize all assets (e.g., vehicles, buildings, pipes, etc.) with respect to their condition and expected useful life, with the objective of defining proposed levels of service and identifying financial strategies to meet the City's asset rehabilitation and replacement needs.
- The [Operations Facility Master Plan](#) is being undertaken by the City to evaluate corporate facilities used to support the staff, equipment, materials needed to deliver services by Infrastructure Services. This plan identifies what is needed to address current gaps and provide direction to support the growing needs of a growing community into the future. This plan is anticipated to be complete in 2025, providing a series of capital investments for the capital forecast.
- After overseeing the care of the [Blair Cemetery](#) for the last 60 years, the Chislette family transferred ownership of this historic cemetery to the City of Cambridge.
- The City commenced work on the development of a [long-term sustainability plan for cemeteries](#) for the next 30-40 years. This plan aims to address the current and future needs of the Cambridge community for burial services.



128

Development applications received (OPA, ZBA, condominiums, part lot control exemption, consents and minor variances)



34

Site plan applications received



1,678

Number of building permits issued



\$793,263,610

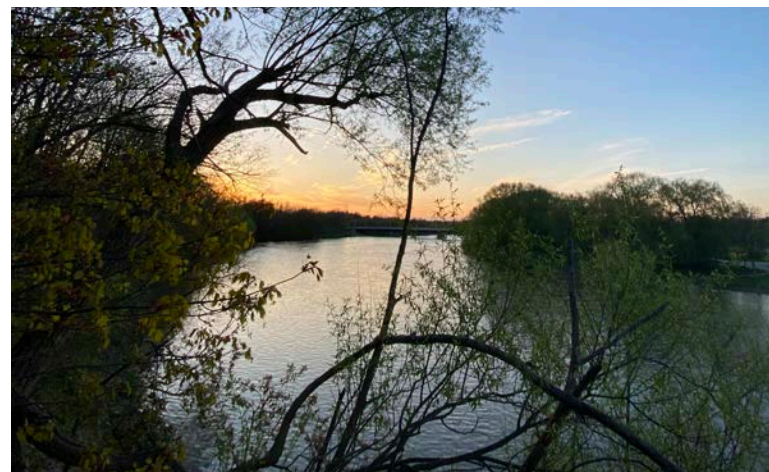
Total construction value for building permits (with \$467,615,084 of the total value for Industrial, commercial, and institutional permits)



Enhance opportunities to enjoy built and natural heritage.

Our projects and initiatives:

- The [Parks Master Plan](#) is a multi-year effort to understand the levels of services currently being provided in our park spaces. An extensive public engagement effort has identified what is needed to align with public expectation as well the anticipated needs of a more diverse and urbanized community for a 30-year horizon. This plan is expected to be presented to Council in 2025 and will provide a set of recommendations for Council to consider.
- A [Heritage Conservation District Study](#) is underway in the Hespeler Core and the Galt Core. Through these projects, the City will have planning tools that will help guide change in these neighbourhoods while honouring heritage and resources.
- The City has begun to review properties listed on the [municipal heritage register](#) to determine whether they should be designated under the Ontario Heritage Act (OHA).
- The City's stewardship of its own heritage assets continued this year through:
 - Heritage restoration construction projects on Landreth Cottage and the Community Theatre.
 - Design work for heritage restoration work to the Farmers' Market building.
 - Conducting 13 heritage condition assessments of additional properties to understand the needs and plan for the work of additional preservation work in future years.





We collaborate on the following Strategic Actions:



Enable small business to succeed.



Fun Fact:

103 new businesses and expansions supported by the Small Business Centre.

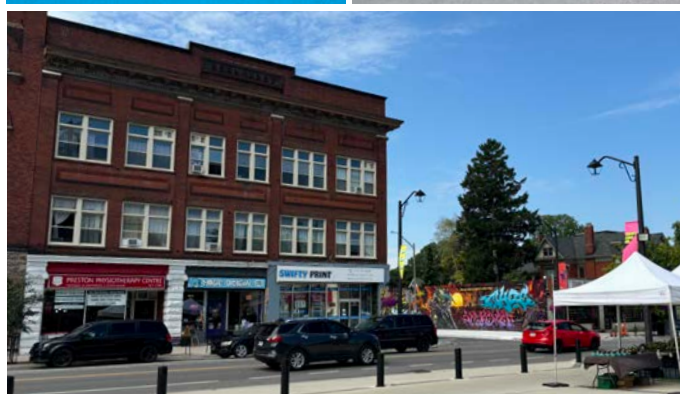


Photo Credit: Explore Waterloo Region

Our projects and initiatives:

- The City is nearing completion of a five-year [Economic Development Action Plan](#), which will articulate a vision and series of actions for how Cambridge can harness its unique strengths, leverage partnerships and create a thriving environment where businesses, residents and visitors can flourish.
- There were 103 [new businesses and expansions](#) supported by the Small Business Centre.
- We supported small business in a big way by responding to 1,047 [inquiries](#), conducting 223 [new client consultations](#), 38 [repeat client consultations](#) and leading 15 [workshops and seminars](#) through our Small Business Centre.



We collaborate on the following Strategic Actions:



Increase housing options.



Our projects and initiatives:

- The City received \$13.3 million through the [Housing Accelerator Fund](#) to complete a series of projects that support building more homes, faster. The Fund is helping to boost housing supply, while supporting affordable communities.

City projects supported by this Fund include, but are not limited to:

 1. Updates to the City's Zoning Bylaw.
 2. Finalizing secondary plans for Strategic Growth Areas in the City.
 3. Providing City land for use as an affordable housing development.
 4. Creation of a new program to encourage a range of housing options through [Additional Residential Units \(ARU\) financial incentives](#). ARUs include secondary units within existing buildings as well as detached houses and tiny houses on existing residential properties. This program offers homeowners up to \$10,000 to offset costs of constructing an ARU on their property, increasing the housing supply in the City.
- To ensure that existing affordable housing units remain affordable, Council supported the City's participation in the Region's [property tax exemption program](#). This will provide a property tax exemption for the City's portion of property taxes to non-profit and cooperative affordable housing services providers for a period of 20 years, starting in 2025.
- [Core Area Financial Incentives](#) contributed to building permits being issued for renovating 8 residential units.
- To facilitate the increase of housing in Cambridge, the City approved [planning applications](#) to create over 4,000 new dwelling units, and saw [building permits](#) issued for a total of 817 new residential units, with 261 of those units for new ARU's.



Improve access to social supports.

Our projects and initiatives:

- The City of Cambridge was the first municipality in the region to donate to [Nutrition for Learning](#). Nutrition For Learning is a charity that provides universal food access at schools in Waterloo Region.
- Council and city staff led delegations advocating for further [mental health and addictions](#) support at the 2024 Association of Municipalities Ontario (AMO) Conference. At this conference, Councilors and city staff distributed and discussed results to a mental health and addictions survey which was funded by the City of Cambridge.
- The City is in the process of updating an [interactive map](#) on the City of Cambridge website, to support residents in finding local social services.
- 268 individuals accessed the [Activities for Less Fee Assistance program](#) to participate in qualifying activities, membership and passes offered by the City.
- This year, the City offered space at the former Royal Bank in Preston for Cambridge Salvation Army's annual [Toy Mountain toy drive](#). The Toy Mountain campaign provides approximately 3,000 Cambridge children with a new toy or gift each Christmas.





Encourage safe and healthy neighbourhoods.



Our projects and initiatives:

- The [Snow Removal Assistance Program](#) returned this winter. This program provides snow clearing service for 50 residents who are both physically and financially unable to clear snow from their sidewalk or driveway.
- Cambridge residents and visitors can now get a [24-hour Parking Exemption Permit](#) for residential streets through the city's online parking exemption permit portal or by using city's Service Cambridge mobile app.
- Council approved the creation of a [Mobile Security Team](#) in 2024. The creation of this team has centralized all alarm response for all City facilities (Fire and Intrusion), supported crime prevention efforts through proactive mobile patrols, reduced vandalism at City facilities, and launched the "See Something, Say Something" campaign for staff.
- The City of Cambridge introduced a [New Parking Enforcement System](#) that will send parking tickets via mail to the owners of illegally parked vehicles. Initial implementation of the program concentrated on school zone safety.
- A [Municipal By-law Compliance Strategy](#) was developed in 2023, with implementation beginning in 2024. This strategy focuses on five objectives: 1) by-law modernization, 2) education and outreach, 3) partnership and collaboration, 4) leverage technology, and 5) workforce optimization.
- In 2024, Municipal By-law Compliance implemented an [Administrative Penalty Program](#) and developed a new [Nuisance Noise By-law](#).
- The [Beverly Street Reconstruction](#) project - which includes a pedestrian underpass under the CP Rail – is complete. This project was important from a safety perspective as it created a new, safer multi-use trail and pedestrian underpass for residents.
- Repairs have been completed on the [Soper Park Heritage Underpass](#) that connects Soper Park on either side of Dundas Street, and allows pedestrians, cyclists, and maintenance vehicles to safely avoid busy Dundas St traffic. It is an important heritage structure within the City and the repairs will extend its life for many years to come.



Encourage safe and healthy neighbourhoods cont.

- The Cambridge Fire Department [annual open house](#) in 2024 was a resounding success, drawing approximately 5,500 residents for a day filled with engagement, education and community spirit. The day highlighted our ongoing commitment to community engagement, equipping residents with life-saving knowledge, education and strengthening partnerships within the community.
 - Residents were able to connect with their local firefighters, explore some of the specialized equipment used to keep our community safe.
 - Community partners joined the event, offering valuable resources and support, and enhancing the experience with information on safety, health, and emergency preparedness.
 - Interactive demonstrations such as fire extinguisher training and automobile extrication techniques educate attendees of all ages on fire safety practices.
 - Children enjoyed many hands-on activities including a “Junior Firefighter” challenge obstacle course.
- [Emergency calls](#) for service increased by 6.8% with a total fire loss of \$5,020,590 and 80 fire events with dollar losses.
- Cambridge Fire dedicated approximately 1,700 hours of [volunteer time](#) to organize, plan, and operate events that support the residents of Cambridge.
- A [new sidewalk](#) was installed on the south side of Preston Parkway, from Fountain Street to Woods Lane. This sidewalk was identified as a key priority for pedestrian safety and accessibility. It is an important active transportation connection that connects the Preston Heights area to existing multi-use trails on Fountain Street that connect to the Cambridge Soccer Complex and City’s greater trail network.
- The [Old Mill Road Traffic Calming](#) project is currently underway and includes the development of a traffic calming plan for Old Mill Road between Dickie Settlement Road and Blair Road.
- Many school zones across the city saw their 40 to 50 km/hr [speed limits](#) reduced to 30 km/hr, to further promote public safety.





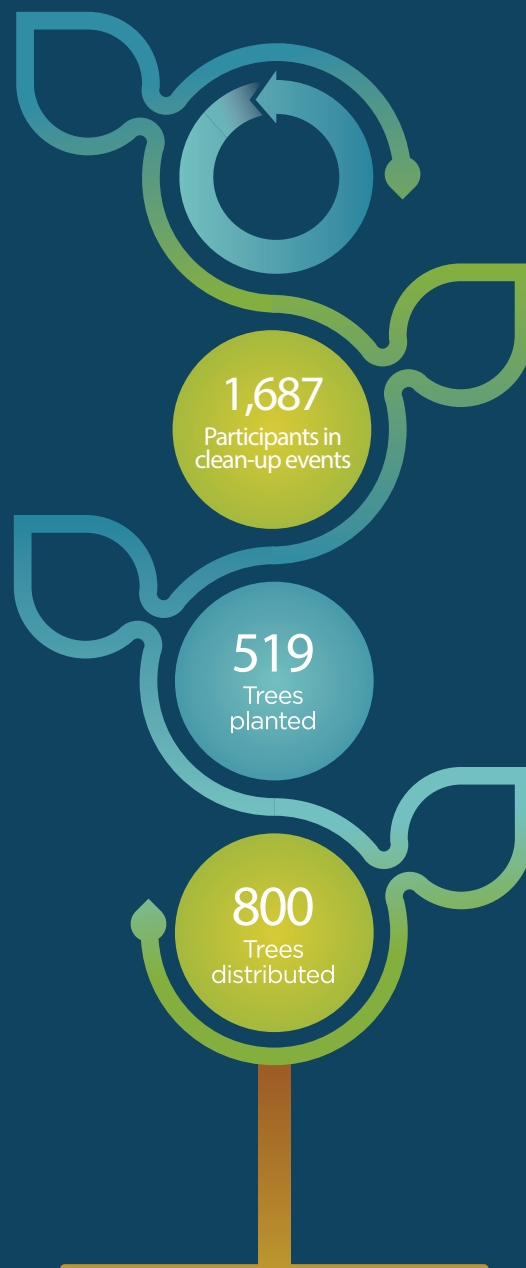
Take action to combat climate change.

Our projects and initiatives:

- The City continues to work with the Region, area municipalities, and utility companies to develop a [High-Performance Development Standard \(HPDS\)](#) for the Waterloo Region. HPDS are building design standards for new development to encourage all new buildings align with our community environment, energy and sustainability goals. Public consultation on the HPDS occurred throughout 2024 and continues into 2025.
- [Private tree removal permits](#), issued through the Private Tree By-Law revised in 2023, has resulted in more residents choosing to plant replacement trees on their own property than in prior years.
- In September, Council passed a [new design standard for globe light poles](#) across the city, including those in the Dickson Hill Heritage Conservation District (HCD).
- In accordance with the City of Cambridge Energy Conservation & Demand Management Plan to support efforts to reduce greenhouse gas emissions, the City is conducting a [carbon reduction assessment](#) of City-owned buildings. A [Carbon Reduction Assessment](#) is a comprehensive analysis of current greenhouse gas emissions and identifies areas where emissions can be reduced.

Events and activities:

- Approximately 1,687 individuals participated in [Cambridge Cleanup events](#) in the City of Cambridge, including the City Council led event hosted on World Cleanup Day.
- In partnership with the organization REEP Green Solutions, residents were invited to a [tree planting event in Churchill Park](#).
- The City gave away [free trees](#) to residents on September 28 at the Duncan McIntosh Arena.

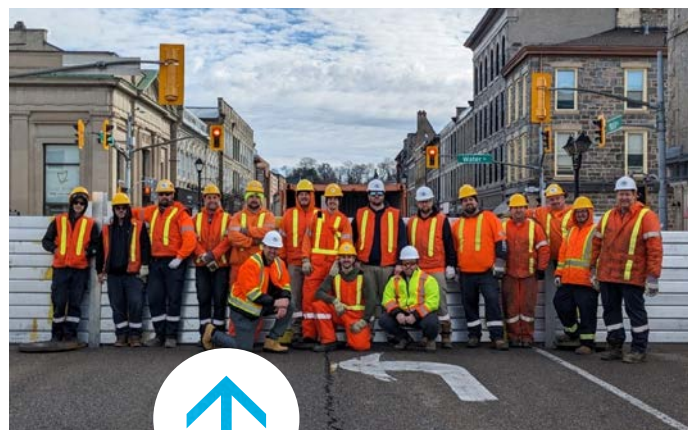




Prepare for emergency prevention and recovery.

Our projects and initiatives:

- The City conducted a [flood wall installation exercise](#) on the Main Street Bridge as part of annual flood preparations.
- The [Emergency Management \(EM\) Program](#), delivered through the City's Fire Department, provides a comprehensive service to the community by helping to prevent, mitigate, prepare for, respond to, and recover from a major emergency. The EM Program enhances the safety of our residents and reduces property damage and economic loss in the event of an emergency.
 - City staff received 2,880 hours of [emergency preparedness training](#).
 - Cambridge Fire's [Emergency Management and Business Continuity Programs](#) provided valuable multiple training sessions internally to 898 staff and over 40 community partners members.
 - Emergency Management coordinators also provided numerous hours of education to the public including [Emergency Preparedness Week](#), which occurred between May 5 to May 11 this year.
- In 2024, [Cambridge Fire Department Fire and Life Safety Education](#) program made significant strides in increasing community awareness and preparedness.
 - Throughout the year, Cambridge Fire participated in over 421 [educational events](#) from school visits to public events to our residential home program, designed to engage residents of all ages in essential fire and life safety education.
 - Leveraging the power of [social media](#), we expanded our reach and connected with a broader audience with over 17,700 profile visits and 458,800 viewings of content.



Did You Know:

City staff received
2,880 hours
of emergency
preparedness training.





Prepare for emergency prevention and recovery cont.

Our projects and initiatives:

- The [Fire Prevention division](#) upheld its commitment to ensuring public safety through mandatory legislated inspections, enforcement and complaint inspections completing 473 inspections over the year.
 - In addition, 26 [Vulnerable Occupancy inspections](#) were completed consisting of hospitals, long term care and care occupancies to safeguard these critical occupancies.
 - [Enforcement efforts](#) were strengthened with an approach to addressing compliance issues by working closely with property owners to meet safety requirements.
 - Cambridge Fire responded promptly to [public feedback](#), reinforcing our dedication to maintaining a safe environment for all residents. Through these efforts, the Fire Prevention Division has made significant progress in enhancing fire safety across the City.
- The [Training Division](#) under Cambridge Fire delivers a variety of programming to ensure Fire Fighters maintain a high level of proficiency in all skills including technical rope rescue, water/ice rescue, hazardous materials, emergency patient care and fire and rescue. This training equated to over 187 hours per Firefighter in 2024.





Promote and develop more transportation options.

- [Multi-use trails](#) on Bismark Drive and Christopher were completed this year.
- Cambridge Council continued to support the efforts to bring a [GO Train](#) between Cambridge and Union Station.
- A [new pedestrian crossover](#) was installed on Elgin Street North at Galt Avenue. The new pedestrian crossover includes rapid flashing beacons and push button activation, new traffic signs and pavement markings, additional street lighting and new accessible sidewalk connections.
- The Region endorsed the [Stage 2 route for the Light Rail Transit \(LRT\)](#) to add seven new stops from the Fairway Station to downtown Cambridge. The Region has commenced work on the initial business case for Stage 2.

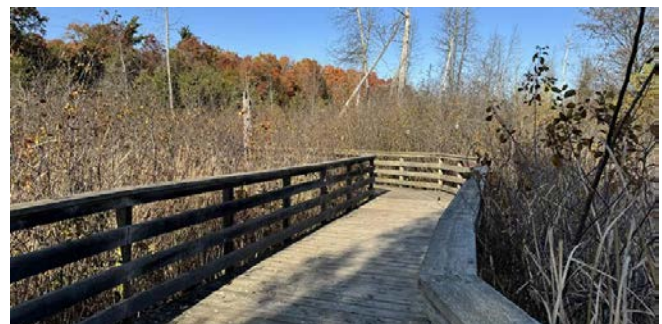


Photo Credit: Explore Waterloo Region



2024 Progress By

Public Value



2024

The City is committed to delivering public value.

Public value means that we commit to considering the “big picture” impact of all our actions and communicating how we are delivering value through our work. The principles of sustainability, leadership, collaboration, transparency, and engagement are core to how we deliver service excellence and promote pride of place in Cambridge.



Sustainability.

We focused on the responsible management of financial and environmental resources:



- Council approved the use of **surplus funds to reduce debt funding** for the Preston Auditorium - resulting in savings on interest payments for the community.
 - With the 2024 Budget, Council approved a **dedicated 1% infrastructure levy** and the establishment of an **Infrastructure Renewal Fund** reserve to address infrastructure gaps, and ensure sufficient funding will be provided to maintain service levels.
 - We continue to apply for a multitude of **grants** to support key organizational initiatives. Staff are committed to finding ways to lessen the financial burden on residents while maintaining or enhancing our service levels. This year, staff had 12 successful grant applications and obtained a total of \$20.6 million this year in grant funding.
 - 147 km of **sanitary pipe flushed**.
 - In 2024, we upgraded 800 water meters as part of our **Smart Metering Upgrade Project**.
 - 26.4% of total **catch basins** were cleaned in 2024, exceeding our target of 20% per year. Catch basins are used to collect runoff water and convey it to local ponds, stream and rivers to prevent flooding on properties and roads.
 - The **inflow and infiltration (I&I) rate** was approximately 17.0% of our total wastewater treatment volumes which is 3% less than the 2023 rate. I&I originates from ground and surface water seeping into our collection system through cracks and holes in the system. Reducing the volume of I&I reduces the overall cost to the City to treat its wastewater, minimizing wastewater rates for our customers.
 - 21.6 km of **watermain was cleaned** using swabbing or unidirectional flushing. This kind of targeted cleaning of our water system helps us deliver high quality water that is safe, clean and refreshing.
 - 2 park **playground replacements** were completed for Sault Park and Stirling MacGregor Park.
- The City continues to renew and maintain key infrastructure including:**
- 6.0 kilometers of **road renewal** including:
 - 2.5 kilometers of road reconstruction.
 - 3.5 kilometers of road resurfacing.
 - 2 **pedestrian bridge replacement/renewal projects** completed for Thompson Park boardwalk and the Mill-Run Trail Bridge.
 - 50+ kilometers of **trails maintained**.
 - 3.4 kilometers of **sanitary main renewal**.
 - 4.4 kilometers of **watermain renewal**.
 - 1.3 kilometers of **stormwater main renewal**.
 - 1 **stormwater pond rehabilitation** completed.



Leadership.

We took pride in our City and helped create positive change:

- The Mayor and several Councilors attended the annual [Federation of Canadian Municipalities \(FCM\)](#) conference in Calgary in May where they had the opportunity to meet with Federal leaders as well as Mayors from municipalities across Canada.
- Mayor Liggett continues to take part in [Ontario Big City Mayor's Meeting \(OBCM\)](#) and [Auto Mayor's Group](#).
- Council attended the [2024 Association of Municipalities Ontario \(AMO\)](#) Conference where they advocated for key issues in our community including mental health and addictions supports, strengthening measures to prevent scrap metal thefts, and increasing supports in Ontario's legal system.
- 6 [government relations](#) reviews and advocacy initiatives were completed, ensuring that the Cambridge experience informs the discussions of other levels of government.
- Mayor Jan Liggett and Council adopted the City's first ever [Strong Mayor Budget](#) in December pertaining to the 2025 fiscal year.

Our Community:

- 78 [High Five certifications](#) resulted from 6 [Principles of Healthy Child Development \(PHCD\)](#) courses and one [Quest 2](#) course.
- 345 participants completed [Aquatics Leadership courses](#) in 2024. Courses included National Lifeguard Pool Option, Standard First Aid with CPR-C, Swim Instructor, Lifesaving Instructor, Aquatics Supervisor, Pool Operator, and Assistant Instructor.





Collaboration.

We worked together with staff and community partners to deliver exceptional services:



- The Province invested \$2.9 million, through the [Housing-Enabling Water System Fund](#), to help build a new Well House at 39 Dianne Street in Cambridge. This Well House will provide drinkable water to up to 2,700 existing and new homes.
- The Region of Waterloo, in partnership with the City of Cambridge, initiated a [Water Supply Strategy Update](#) to look at current water supply sources, assess future water demand, and investigate possible new water sources for our drinking water system.
- The Cambridge Fire Department collaborated with local agencies such as St Benedict Secondary School, Region of Waterloo Paramedic Services, Waterloo Regional Police Service, Waterloo Regional REACT, and Grand River Transit to develop and implement a [joint training day](#) which prepares a unified response to a local large-scale emergency.
- Enbridge Gas & Fire Marshal's Public Safety Council teamed up with Cambridge Fire Department for [Safe Community Project Zero](#) – a public education campaign to improve home safety and reduce/eliminate carbon monoxide-related deaths. Cambridge Fire Department received 390 combination smoke and carbon monoxide alarms through the campaign.
- St. Peter Catholic Elementary School community and their neighbours celebrated the launch of the [Neighbours Helping Neighbours](#) initiative, made possible through grant support from the City of Cambridge. This new initiative includes traffic-calming measures, a dedicated pedestrian path for students, and the introduction of student safety foot patrollers, ensuring that families feel more confident in choosing active transportation options.



Engagement.

We used Engage Cambridge to share information and hear from residents on the following 15 initiatives:

- 1 2024 Park Playground Replacements
- 2 2025 Budget & Business Plan
- 3 Cemetery Master Plan Community Engagement
- 4 Cricket Strategy (Regional initiative)
- 5 Downtown Cambridge BIA Expansion Request
- 6 Edward Street and Preston Parkway Sidewalk Design
- 7 Fireworks By-law Review
- 8 Housing Needs Assessment
- 9 Lions Can-Amara Park Spray Pad
- 10 Main Street and Peck Street Reconstruction Design
- 11 New Comprehensive Zoning By-law with Form Based Residential Zoning
- 12 New Playground Amenities Proposed in Sault Park East
- 13 Old Mill Road Traffic Calming Assessment
- 14 Property Standards By-Law Review
- 15 Queen Street W Design Assignment





We asked for input and involved the public in decision-making:



188

Staff reports submitted.



143

Delegations heard at Council meetings.



51

Council meetings streamed live and posted on YouTube.



12,019

Views of Council meetings on YouTube (includes workshops and Special Council meetings).



6

Individual Council Motions Passed.



390+

Responses to the Cambridge Budget 2024 Survey.

We launched new and innovative ways for the public to engage with the City:

- Mayor Jan Liggett gave her second [State of the City](#) address in September at the new Soccer Complex. In her speech, she celebrated the positive work that has taken place in the last year both by the City and local businesses and community members.
- [Pop Up Mayor](#) concept has provided residents with an informal and relaxed space to express their ideas, concerns, and compliments to the Mayor. There were 5 Pop Up Mayor events this year.
- The Mayor held [Annual Meetings](#) with the downtown business owners within the three cores, and attended over 115 [Community Events](#).
- Municipal By-law Compliance consulted the public to complete a [Fireworks By-law Review](#) and a [Noise By-law Review](#).
- Municipal By-law Compliance attended several events including job fairs, community events and open houses.
- An open house at Bishop Street Operations Centre (BOC) was held on Saturday May 25, in celebration of Public Works Week. Residents met City Staff who work in the Infrastructure Services department, saw the vehicles they operate, and various activities like face painting and paint a plow took place.

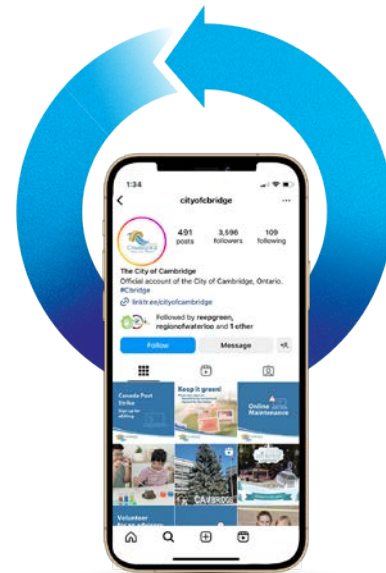




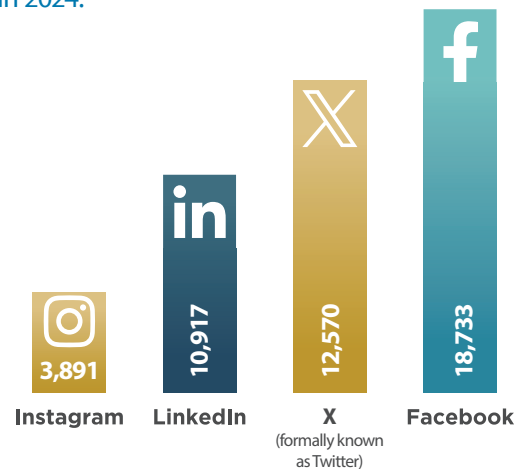
Transparency.

We shared information about our services, progress, and results:

- Corporate Communications responded to:
 - 343 media requests.
 - Issued a combined 100 media releases & news posts.
 - Create more than 2,071 social media posts across City Corporate channels.
- Approximately 69,748 customer service calls were answered by Service Cambridge.
- Cambridge Archives staff responded to:
 - 557 (397 External / 160 Internal) requests for information.
 - Had 236 (183 External / 53 Internal) visitors.
 - Toured 4 (3 external / 1 internal) groups.
- Fulfilled 84 Freedom of Information access requests.
- Cambridge City Council has approved a new template design and distribution system for public notices as part of its Public Notice Policy to promote clearer communication with residents. Public notices follow a one-of-a-kind colour coding system designed to help residents connect the colour to the type of notice, (i.e. yellow for construction matters, green for forestry matters, etc.). A QR Code can be scanned to obtain more information about the notice subject on the City's Public Notice webpage. Hard copies of notices will be posted for public inspection at City Hall.



We widened our reach and grew our corporate social media accounts by increasing our followers in 2024:

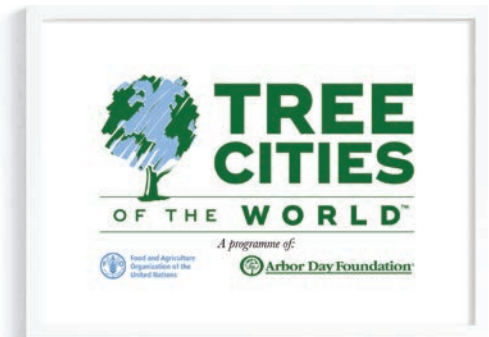




Awards.

The City is **proud to have received** the following awards:

- The City received national recognition for its outstanding participation in [Culture Days 2024](#), ranking 5th overall in Canada and 2nd among mid-size cities. Culture Days is an annual event where communities of all sizes celebrate artistry and creativity. This achievement was made possible by the numerous community volunteers who worked tirelessly to deliver over 100 events this year.
- [Distinguished Budget Presentation Award](#) (for the fifth straight year) from the Government Finance Officers Association (GFOA). This award is provided to local government budget documents that are of the very highest quality and reflect best practices on budgeting. To earn this recognition, the budget document must meet GFOAs program criteria and excel as a policy document, financial plan, operations guide, and communication tool.
- For the 9th straight year, Government Finance Officers Association of the United States and Canada (GFOA) has awarded a [Canadian Award for Financial Reporting](#) to the City of Cambridge for its annual financial report for the fiscal year ended December 31, 2023.



Designations.

The City is **proud to retain** the following designations:

- [Bee City designation](#) from Bee City Canada, whose mission is to inspire cities, towns, First Nations, schools, businesses and other organizations across the country to take-action to protect pollinators.
- The World Health Organization (WHO) has recognized the City as an [age-friendly community](#). An age-friendly city is one who adapts its structures and services to be accessible to and inclusive of older people with varying needs and capacities.
- [The Tree City of the World](#) designation, which recognizes cities and towns who are committed to ensuring that their urban forests and trees are properly maintained, sustainably managed and duly celebrated.
- [HIGH FIVE](#) is Canada's quality standard for children's recreation, culture and sport programs. The City is an Accredited Organization, meaning we focus on children's healthy development by providing programs with the highest recognized level of quality and safety.

City of Cambridge

OUR CITY. OUR FUTURE.



Celebrating the people of our City and their vast accomplishments

As we build on the momentum of our 2024-2026 Strategic Plan and reflect on all that we have collectively accomplished, we wish to thank the incredible people who bring this important work to life each day. They are our Mayor and Council, our staff, our community partners and volunteers. Their inspiring work contributes to the renewal and enhancement of City infrastructure as well as the delivery of events, programs and services our community relies on and enjoys each day. Together we will continue to work diligently towards advancing our strategy over the remaining two years of our plan to fully realize our vision of being ***a place for people to prosper, alive with opportunity.***



cambridge.ca



FINANCIALS



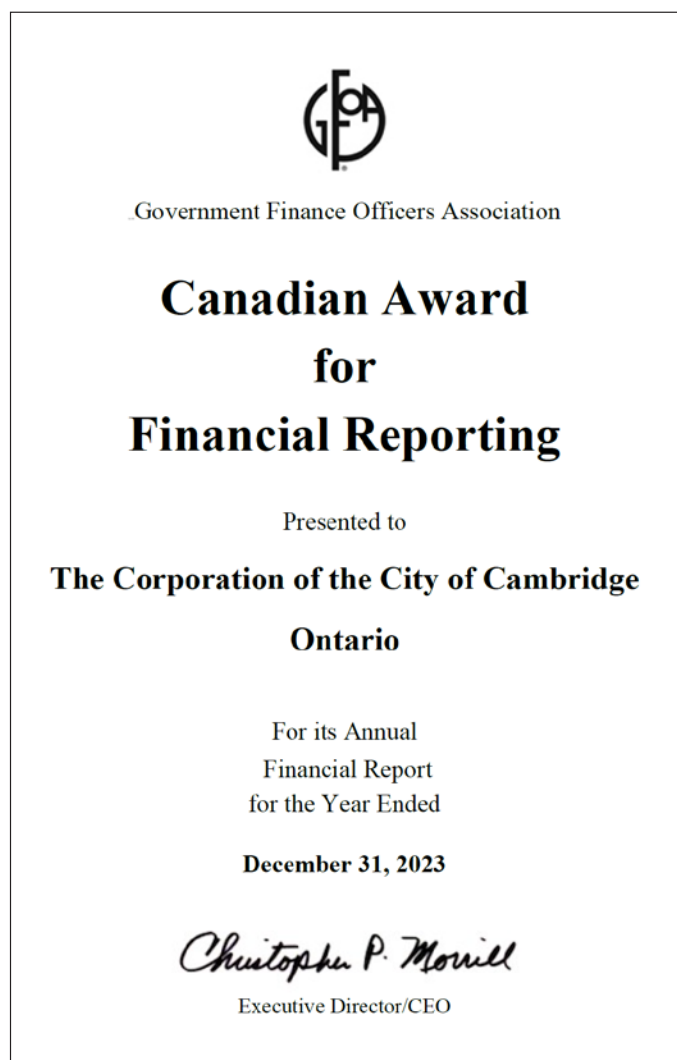
Canadian Award for Financial Reporting

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to The Corporation of the City of Cambridge for its annual financial report for the fiscal year ended December 31, 2023.

The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we will be submitting it to GFOA to determine its eligibility for another award.





Report from the Chief Financial Officer

The City of Cambridge is proud to present its Annual Report for the year ended December 31, 2024. This report highlights the City's key achievements over the past year and provides a clear summary of its financial position. The City remains in a strong and stable financial state, reflecting responsible leadership, sound oversight, and effective governance. It also reaffirms our ongoing commitment to transparency, accountability, and excellence in financial reporting.

The 2024 year-ended financial statements have been prepared in accordance with Canadian Public Sector Accounting Standards (PSAS), as set by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. An independent audit was conducted by KPMG LLP, who issued an unqualified audit opinion. This means that the financial statements are accurate, reliable, and present the City's financial position as of December 31, 2024, fairly and without material errors.

The City has been dedicated to fostering economic growth and making strategic investments in infrastructure to support our expanding community. Cambridge City Council approved the 2024-2026 Strategic Plan - Cambridge Connected, setting a plan in motion to implement priorities that reflect Cambridge's most pressing needs and biggest opportunities over the next few years. As Cambridge continues to grow, its primary focus remains on expanding housing options, promoting safe and vibrant neighborhoods, and supporting the success of local businesses. This growth has been made possible through sound fiscal management and a commitment to prioritizing key strategies that align with the needs of the community.





This year demonstrated exciting progress and achievements as the City focused on key issues and strategic goals that impact the community. Some key projects and initiatives throughout the year include:

- The City received \$13.3 million through the Housing Accelerator Fund to complete a series of projects that support building more homes, faster. The City is currently underway using the fund to help boost housing supply, while supporting affordable communities.
- The City approved planning applications to create over 4,000 new dwelling units, and saw building permits issued for a total of 817 new residential units, with 261 of those units for new ARU's.
- Council approved the creation of a Mobile Security Team in 2024 and has centralized all alarm response for all City facilities, supported crime prevention efforts through proactive mobile patrols, reduced vandalism at City facilities, and launched the "See Something, Say Something" campaign for staff.
- The City's Economic Development Action Plan is nearing completion, which will articulate a vision and series of actions for how Cambridge can harness its unique strengths, leverage partnerships and create a thriving environment where businesses, residents and visitors can flourish.
- The City has begun to update the Asset Management Plan, with an anticipated completion date in summer 2025. This project will identify and categorize all assets with respect to their condition and expected useful life, with the objective of defining proposed levels of service and identifying financial strategies to meet the City's asset rehabilitation and replacement needs.
- The City established an Infrastructure Renewal Fund reserve to address infrastructure gaps and aging infrastructure, and ensure sufficient funding will be provided to maintain service levels.

The City of Cambridge has also been recognized for excellence in financial reporting, having been honoured with the Canadian Award for Financial Reporting by the GFOA for the past nine years as well as the Distinguished Budget Presentation Award for the past five years. This continued recognition reflects the City's commitment to transparency, accountability, and excellence in financial reporting.

I am deeply proud of the leadership, professionalism, and hard work of City staff, who make it possible for Cambridge to maintain a strong financial foundation while delivering services that support a growing and vibrant community.

Sheena Pawliwec, CPA, CGA
Acting Chief Financial Officer

May 29, 2025



Management Responsibility

CITY MANAGEMENT AND COUNCIL ROLES

The City's management is responsible for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures.

The City's management monitors and maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the Consolidated Financial Statements.

City Council meets with management and the external auditor to review the Consolidated Financial Statements and to discuss any significant financial reporting and internal control matters prior to their approval of the Consolidated Financial Statements.

FINANCIAL AUDIT

The Consolidated Financial Statements have been audited by KPMG LLP, an independent external auditor appointed by the City. The Independent Auditor's Report which is included in the statements provides an unqualified opinion on the City's Consolidated Financial Statements for the year ended December 31, 2024. The report also contains the auditor's responsibilities and the scope of their examination.

An audit is conducted in accordance with Canadian generally accepted auditing standards. These standards require that the auditors comply with ethical requirements necessary to plan and perform the audit to obtain reasonable assurance that the Consolidated Financial Statements are free from material misstatement.

An audit involves performing specific procedures chosen by the auditor to obtain evidence in order to verify the amounts and disclosures in the Consolidated Financial Statements as well as to assess the risk of a material misstatement. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

FINANCIAL BUDGET

The budget is an important strategic planning and control tool that is required by legislation. Section 290 of the Municipal Act, 2001 requires a municipality to adopt a budget including estimates of all sums required during the year for the purpose of the municipality. The City's budget serves as the foundation for the City's financial planning and control. The budget supports many different services and projects and is based on balancing priorities while maintaining current service levels, investing in growth where appropriate and making prudent financial decisions.

The process of budget compilation commences early in the year in an effort to ensure the City has an approved budget in place for the start of the new fiscal year.



Financial Statements Discussion and Analysis

The accompanying Financial Statements are prepared in accordance with the Canadian public sector accounting standards published by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada.

The Financial Statements Discussion and Analysis and Financial Report is published to provide the City's Council, staff, citizens, and other readers with detailed information concerning the financial position and activities of the Corporation of the City of Cambridge.

There are five separate Financial Statements:

1. Statement of Financial Position;
2. Statement of Operations and Accumulated Surplus;
3. Statement of Remeasurement Gains and Losses;
4. Statement of Change in Net Financial Assets; and
5. Statement of Cash Flows.

These Financial Statements provide information on the cost of all City activities, how they were financed, investing activities, as well as the assets and liabilities of the City. Below is a summary of the purpose of each statement.

Statement of Financial Position: Reports the resources, obligations, and ownership details as at a specific day. This statement includes the assets, liabilities, and accumulated surplus.

Statement of Operations and Accumulated Surplus: For a reporting period, reports the revenues/gains, expenses/losses, and net income and results.

Statement of Remeasurement Gains and Losses: For a reporting period, reports changes in the City's financial position due to remeasurements related to unrealized gains and losses on specific financial assets and liabilities recorded at fair value, and unrealized foreign exchange gains and losses. However, this statement is not included as it does not have any significant impact on the presentation of the City's financial statements.

Statement of Change in Net Financial Assets: For a reporting period, this statement explains the difference between annual surplus and the change in net financial assets; reports spending to acquire non-financial assets; and reports disposal or use of non-financial assets.

Statement of Cash Flow: For a reporting period, this statement reports the City's major sources and uses of cash by identifying where cash came from and shows where cash was used.



Risk Management and Significant Financial Management Policies

The financial management and control of the City is governed through by-laws and Council resolutions that prescribe purchasing, accounting, investing, budgeting, risk management, and debt policies. City Council has sole authority to allocate funds through the annual operating and capital budget approval process.

The annual operating budget is balanced with revenues equaling expenditures for the budget year. The operating budget must include estimates of all sums required by the municipality including all forms and sources of revenues and expenditures.

Sound financial policies are key to ensuring that the tax levy does not become an increasing burden on the community. The City strives to maximize non-tax sources of revenue to sustain our level of services to our residents. The City charges user fees to recover costs of services where it is appropriate to do so. A review of user fees is completed annually to ensure that fees are increasing at the appropriate yearly rate of inflation, or in some cases reflect the full cost recovery of the service. Council annually reviews and approves the City's Municipal Fees and Charges Bylaw.



The City's financial management policies regarding Tangible Capital Assets ("TCAs") stipulate that said assets are recorded at cost and include all amounts that are directly attributable to acquisition, construction, development, or betterment of the asset. The costs, less residual value, of the TCAs are amortized on a straight-line basis over their estimated useful lives. TCAs under development are not amortized until the asset is available for productive use, at which time they are capitalized. The City has a capitalization threshold of \$50,000 for each individual asset class, such that individual TCAs of lesser value are expensed unless they are pooled, because collectively they have significant value or could not be operated separately. Asset retirement obligations arising from legal obligations related to TCAs are capitalized based on the best estimate of the future costs to be incurred in order to retire a TCA.

The City's financial policies establish guidelines for debt limits, revenue sources and utilization of reserves and reserve funds, budget variance reporting and include the procurement by-law and setting of authorization limits. These policies are intended to mitigate risk, safeguard the City's assets and ensure that proper internal controls are in place.





Financial Indicators Scorecard

SUSTAINABILITY



Indicator	Target*	2024	2023	Performance
 Net Financial Asset or Net Debt as a percentage of Own Source Revenue	> 50%	68.6%	71.9%	 Met

This ratio indicates the extent to which financial liabilities could be met by its operating revenue. The property tax and user fee revenues generated by the City is able to service debt obligations demonstrating a sufficient amount of resources that may be available for future needs.

 Taxes Receivable as a % of Tax Levied	< 15%	6.6%	5.4%	 Met
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This ratio indicates the strength of a local economy and the ability of residents to pay their annual taxes. The City's tax collection procedures allows for the ability to operate without cash flow concerns.

FLEXIBILITY

Indicator	Target*	2024	2023	Performance
 Net Book Value of Capital Assets as a % of Cost of Capital Assets (Excluding Land)	> 50%	64.6%	62.9%	 Met

This ratio indicates the aged condition of the assets and the potential asset replacement needs. The City is continuously working on renewing its infrastructure in conjunction with the City's asset management plans.

 Debt Limit	< 10%	2.6%	3.1%	 Met
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This ratio indicates the total amount of debt a municipality can incur and repay. The City Council set guidelines of 10% and up to 15% with the inclusion of non-tax supported debt. The City is currently well below the limit and does not have issues meeting existing debt obligations.



* The target is set using industry benchmarks from the Municipal Finance Officers' Association of Ontario (MFOA), Ministry of Municipal Affairs and Housing, and averages from the Ministry's South Lower Tier Region Non-Rural category (SLTR). These benchmarks are used as best practice for the City to be consistent with internal goals and objectives.



VULNERABILITY

Indicator	Target*	2024	2023	Performance
 Own Source Revenues as a % of Total Revenues (Less Contributed Tangible Capital Assets)	84.2%	88.8%	86.2%	 Met

This ratio indicates the extent to which a municipality has a high proportion of revenues from its own sources. The City has a higher percentage of own source revenues meaning that the City is less reliant on transfers from other levels of government.

 Investment Returns Over Inflation	Above inflation	2.1%	0.5%	 Met
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This ratio indicates the extent to which marketable securities return on investments exceed current inflation. Recent higher rates of inflation has made it a priority for the City to generate excess return on investment and minimize the impact of increased costs.

* The target is set using industry benchmarks from the Municipal Finance Officers' Association of Ontario (MFOA), Ministry of Municipal Affairs and Housing, and averages from the Ministry's South Lower Tier Region Non-Rural category (SLTR). These benchmarks are used as best practice for the City to be consistent with internal goals and objectives.

2024 Financial Highlights

The financial highlights compare select ratios that are calculated and tracked by the Ministry of Municipal Affairs and Housing (the “Ministry”) for all municipalities in Ontario. The Ministry also provides comparative benchmarks for municipalities with similar traits to the City in terms of location and tier which allows the City to track themselves against their peers. These ratios fall into two categories: sustainability and flexibility. Sustainability refers to the degree to which the City can maintain its existing obligations in terms of service levels as well as its financial commitments without increasing debt or taxes. In comparison, flexibility ratios provide insight into how much a government can change its debt and tax levels to meet its existing financial obligations and its service commitments. The City has included the average of municipalities that fall under the Ministry’s South Lower Tier Region Non-Rural category (SLTR) in the analysis below. This shows how the City has been performing in comparison to other municipalities in that category. Please note that the 2024 average data is missing because the Ministry analysis of neighbouring Financial Information Returns has not yet been disclosed.

SUMMARY OF RATIOS

Below is a summary of key ratios that the City compiles each year. The summary identifies the risk range for each financial indicator per the Ministry and the final column indicates the level of risk the City of Cambridge realized in 2024. The City continues to show financial strength by falling into the lowest risk category for each indicator as denoted by the green circle. Below the summary is a detailed discussion on each ratio providing context to City operations and comparisons to other municipalities in the SLTR category.

LEGEND

● Lowest Risk ● Moderate Risk ● Highest Risk

Indicator	Ministry of Municipal Affairs and Housing Ranges			City of Cambridge Results	
	Low	Moderate	High		2024
Total Taxes Receivable Less Allowance Uncollectable as a % of Taxes Levied	< 10%	10% to 15%	> 15%	●	6.6%
Cash Ratio	> 50%	50% to 25%	< 25%	●	53.6%
Debt Servicing Cost as a % of Total Revenues	< 5%	5% to 10%	> 10%	●	3.0%
Accumulated Amortization Balance as a % of Total Capital	< 50%	50% to 75%	> 75%	●	34.0%

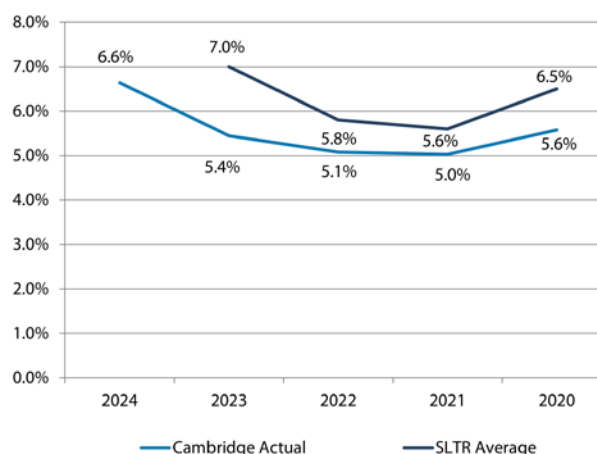


TOTAL TAXES RECEIVABLE LESS ALLOWANCE UNCOLLECTABLE AS A % OF TOTAL TAXES LEVIED

The City continues to demonstrate sound fiscal management, as shown by the trend in total taxes receivable as a percentage of total taxes levied. Taxes receivable represent the amount of property taxes that remain unpaid at year end, after accounting for amounts that are unlikely to be collected. A higher percentage can suggest that residents may be struggling to pay their taxes or that there may be challenges in the City's tax collection process. If left unmanaged, this could impact the City's cash flow or require adjustments to future tax rates.

In 2024, this percentage rose to 6.6%, the highest level in the past five years, due to an increase in overdue accounts and growth in existing arrears. Despite this, the City's ratio remains below both the SLTR average and the Ministry's 10.0% low-risk threshold. As economic uncertainty persists, the City has shown resilience in maintaining effective tax collection and has not experienced any cash flow issues.

Total Taxes Receivable less Allowance Uncollectable as a % of Total Taxes Levied

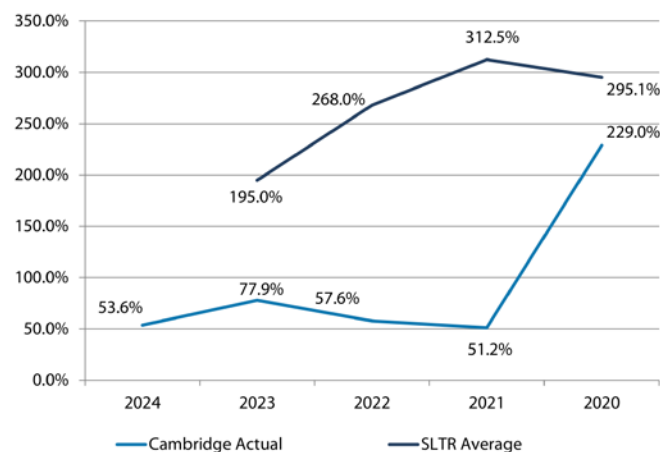


CASH RATIO

The cash ratio is a key measure of the City's short-term financial health. It indicates how much cash is available to cover the City's immediate financial obligations. This ratio is particularly important during periods of economic uncertainty. The taxes receivable ratio confirms that the City continues to collect a sufficient portion of taxes during the year.

While the cash ratio declined from 229.0% in 2020 to 53.6% in 2024, this change is not a cause for concern. The City has maintained strong liquidity and financial flexibility through its balanced investment strategy. In 2024, the City increased its allocation to investments to take advantage of long-term interest rates, resulting in investment holdings of \$394.7 million, up from \$370.4 million in 2023. The strategic move was made in response to the Bank of Canada's continued efforts to tighten monetary policy.

Cash Ratio



Throughout 2024, the Bank of Canada reduced its target overnight rate five times as inflation slowed. This rate significantly influences the City's investment income performance. The City's investment approach is designed to generate solid returns while carefully managing risk, in compliance with the Municipal Act and related regulations. At the same time, it ensures that enough liquid resources are available to meet day-to-day needs.

A cash ratio of 53.6% means the City has \$0.54 in cash for every \$1 of current liabilities. This is considered low risk by the Ministry. When both cash and liquid investments are taken account, the City is well positioned to meet its short-term obligations.



DEBT SERVICING COSTS AS A % OF TOTAL REVENUES

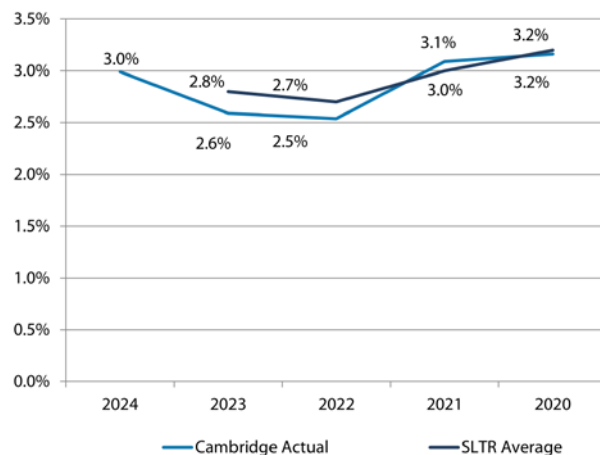
Debt servicing refers to the portion of the City's revenue used to repay existing debt, including both principal and interest. As these costs rise, they can reduce the City's financial flexibility by limiting the funds available for other priorities. A low debt servicing ratio is a positive indicator of fiscal health, reflecting the City's ability to manage its debt responsibly while maintaining capacity to invest in services and infrastructure.

The City's debt servicing costs as a percentage of total revenue consistently remained below the Ministry's recommended low-risk threshold of 5%, highlighting strong financial discipline. From 2020 to 2022, this ratio declined from 3.2% to 2.5%. By the end of 2024, it increased modestly to 3.0%, primarily due to the completion of several significant capital projects.

Looking ahead, this ratio may continue to rise as future capital plans include major projects that are expected to be funded, in part, through additional debt. It is important to continue monitoring the long-term impact of this borrowing on both the City's tax levy and residents' tax affordability.

The City remains committed to responsible financial planning and will continue to provide transparent reporting on debt projections as part of the capital financing and decision-making processes. As noted in the cash ratio and the taxes receivable as a % of total taxes levied ratio, the City's liquidity and tax collection performance remain strong and well within low-risk thresholds. Despite the recent increase in the debt servicing ratio, the City is successfully advancing key capital initiatives while maintaining a balanced and prudent approach to debt management.

Debt Servicing Cost as a % of Total Revenues





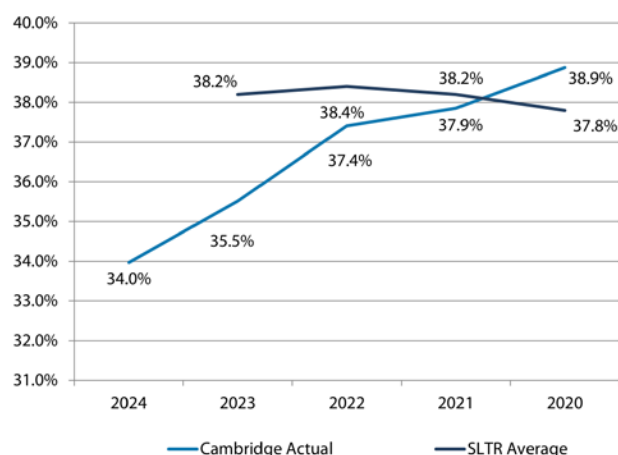
ACCUMULATED AMORTIZATION BALANCE AS A % OF TOTAL COST OF CAPITAL

In 2024, the City's accumulated amortization balance as a percentage of capital asset cost was 34.0%. This measure reflects the extent to which the City has used its tangible capital assets relative to their original cost. In simple terms, it indicates how much of the useful life of the City's infrastructure has already been consumed. This ratio is also a useful indicator of how effectively the City is renewing or replacing aging infrastructure.

The City has made ongoing investments in infrastructure renewal, resulting in a positive trend from 38.9% in 2020 to 34.0% in 2024, suggesting that infrastructure is being maintained or replaced at a healthy pace. As the City's population continues to grow, so too does the need to expand and maintain services, which includes building, operating, and renewing new infrastructure to support that growth.

Compared to the most up to date SLTR average in 2023, the City is using a smaller proportion of its assets' useful life. This suggests that, on average, the City's infrastructure is newer than that of other municipalities in the region.

Accumulated Amortization Balance as a % of Total Cost of Capital



As new assets are added to support community growth, it remains essential to ensure that asset renewal keeps pace. Doing so helps avoid widening the asset management gap, which refers to the difference between the infrastructure the City owns and what is needed to maintain it in good condition over time.

The City's long-term vision for asset management is to proactively maintain infrastructure through effective lifecycle management, sound financial planning, and informed decision making. This approach ensures that assets continue to meet service needs in a sustainable way that aligns with the values and expectations of the community.



2024 Financial Summary

NEW ACCOUNTING STANDARDS

The City's financial statements are prepared in accordance with Public Sector Accounting Standards (PSAS) as set out by the Public Sector Accounting Board (PSAB). These standards provide a framework for consistent and transparent financial reporting across the public sector in Canada, ensuring accountability and comparability in municipal financial statements.

For the year ended December 31, 2024, two new PSAB standards came into effect that were applicable to the City:

PS 3160 Public Private Partnerships: This standard provides guidance on the recognition, measurement, and disclosure of public-private partnership arrangements. A review of the City's operations determined that there are no qualifying Public Private Partnerships arrangements under this standard; therefore, there was no impact on the City's financial statements for 2024.

PS 3400 Revenue: This standard establishes criteria for revenue recognition, particularly with respect to distinguishing between exchange and non-exchange transactions. As part of the implementation, the City conducted a review of its revenue streams and associated performance obligations to ensure compliance with the standard. While no material adjustments were required as a result of this review, some minor adjustments were made to ensure compliance with revenue recognition requirements by processing year-end revenue and deferred revenue.



CONSOLIDATED STATEMENT OF FINANCIAL POSITION

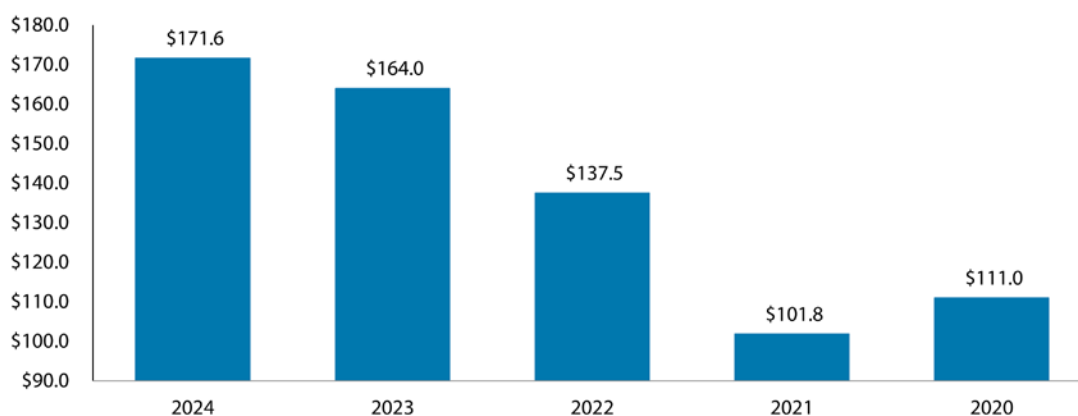
The Consolidated Statement of Financial Position provides a snapshot of the City's financial health as of year-end. It focuses on four key areas: 1) available cash resources, 2) the City's net financial assets (what we own minus what we owe), 3) long-term assets like buildings and infrastructure used to deliver services, and 4) the City's accumulated surplus. This information helps assess the City's ability to meet future financial obligations and support ongoing services.

Net Financial Assets

	2024	2023	Change	% Change
Financial assets	\$ 485,849,469	\$ 462,188,424	\$ 23,661,045	5.12%
Less financial liabilities	314,244,251	298,178,996	16,065,255	5.39%
Net financial assets	\$ 171,605,218	\$ 164,009,428	\$ 7,595,790	4.63%

The City's net financial assets increased to \$171.6 million in 2024 from \$164.0 million in 2023. This figure, which is calculated by subtracting total liabilities from total financial assets, represents resources available for future use. The year-over-year increase is due to changes in various balance sheet items, explained below. The following chart illustrates the five-year trend in net financial assets.

Net Financial Assets (in million dollars)

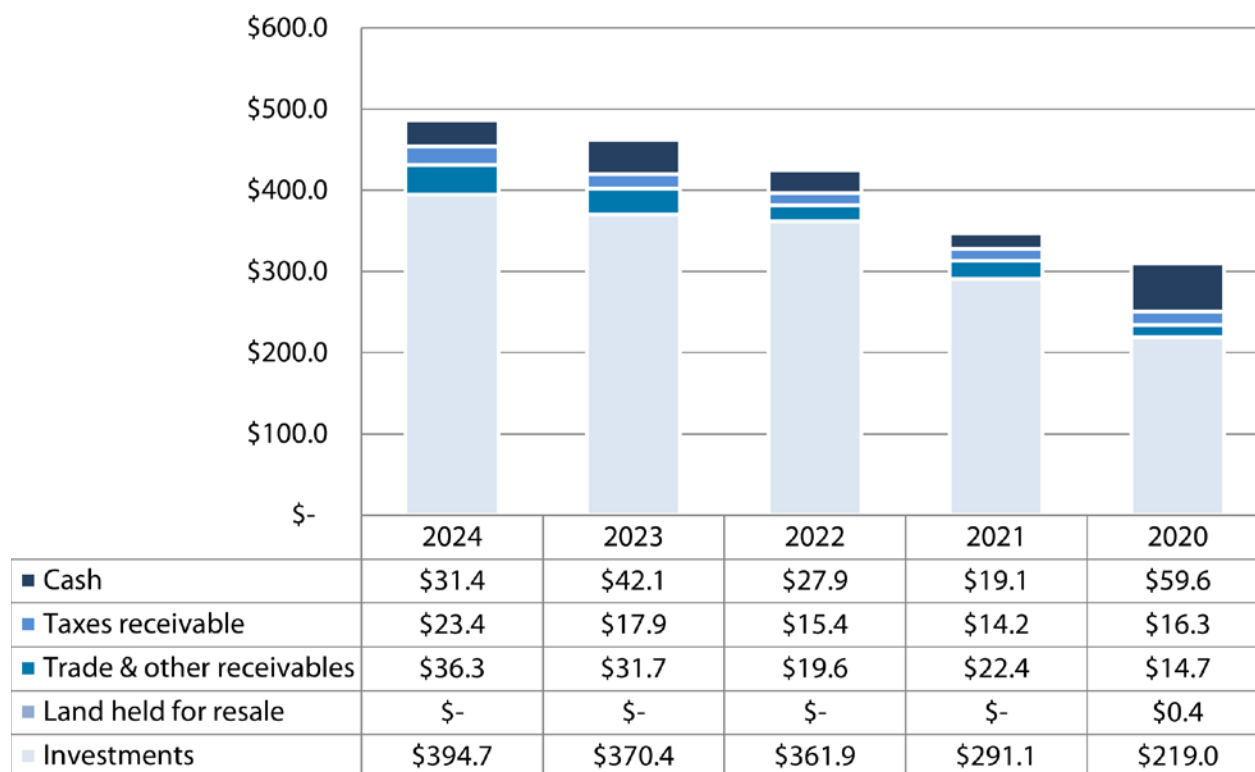


FINANCIAL ASSETS

In 2024 the City's financial assets totalled \$485.8 million, an increase of \$23.6 million from the prior year. This was due to increases in investments of \$24.3 million, taxes receivable of \$5.5 million, trade and other receivables of \$4.6 million, and a decrease in cash of \$10.8 million.



Financial Assets (in million dollars)



CASH

The City continues to carefully manage its cash to meet daily operational needs. As of the end of 2024, cash totalled \$31.4 million, down from \$42.1 million in 2023. This decrease is largely due to cash outflows on capital projects and investments activities, partially offset by cash inflows from operations. The Consolidated Statement of Cash Flows provides a breakdown of these cash movements.

TAXES RECEIVABLE

Taxes receivable rose to \$23.4 million at the end of 2024 from \$17.9 million in 2023. This increase is mainly due to more properties falling behind on their property tax payments, an increase in existing arrears, as well as an increase in uncollectible water billings transferred to taxes receivables. City staff are expanding collection efforts to bring these receivables in line with historical levels. The average taxes receivable per household increased to \$427 in 2024 compared to \$332 in 2023.

TRADE AND OTHER RECEIVABLES

Trade and other receivables increased to \$36.3 million at the end of 2024 from \$31.7 million at the end of 2023. The increase is largely due to a rise in year end receivables for water and sewer of \$5.3 million, reflecting increased usage. Additional increases include \$3.4 million in accrued investment income and a \$3.0 million year-end grant receivable from the Ontario Building Faster Fund. These were partially offset by a \$6.9 million decrease in deferred development charges, as many of the previously deferred payments from 2023 were collected in 2024.



INVESTMENTS

In 2024, investments totalled \$394.7 million, an increase of \$24.3 million from the prior year. The City's investments include shares in GrandBridge Corporation and marketable securities. The value of the GrandBridge investment rose to \$143.9 million at the end 2024, from \$140.5 million in 2023. This includes \$8.2 million in the City's share of net income and \$4.8 million in dividends received.

Investments in marketable securities increased by \$20.9 million, while cash holdings declined by \$10.8 million, for a net increase of \$10.1 million. This shift reflects the City's decision to allocate more funds to longer-term investments to secure favourable interest rates amid continued tightening by the Bank of Canada.

The overall increase in marketable securities and cash is reflective of the growth in the balance of reserve and reserve funds. The biggest increase in reserves was in the waived development charges reserve, which increased by \$11.8 million due to under-budget waived development charges in 2024 and timing of incoming development charge revenues compared to cash flow requirements for capital projects. Other capital reserve funds with large increases include the water capital reserve fund, which grew by \$6.5 million and the wastewater capital reserve fund, which grew by \$2.6 million. The growth in these funds is mainly due to the budgeted contribution from the wastewater and water operating budgets, as well as the one-time 2023 year-end surplus transfer as approved by Council.

In 2024, the City's total investment income was \$14.4 million, which is \$1.5 million more than the \$12.9 million earned in 2023. This increase was mainly due to the Bank of Canada's overnight interest rate, which affects the City's banks' prime interest rate and investment opportunities.

The investment income from general funds in 2024 was \$5.2 million, which is \$0.4 million more than the \$4.8 million earned in 2023. The investment income from reserve funds was \$9.2 million in 2024, an increase of \$1.1 million from \$8.1 million in 2023. These increases in both general and reserve investment income were due to higher fund balances and favourable interest rates throughout 2024.

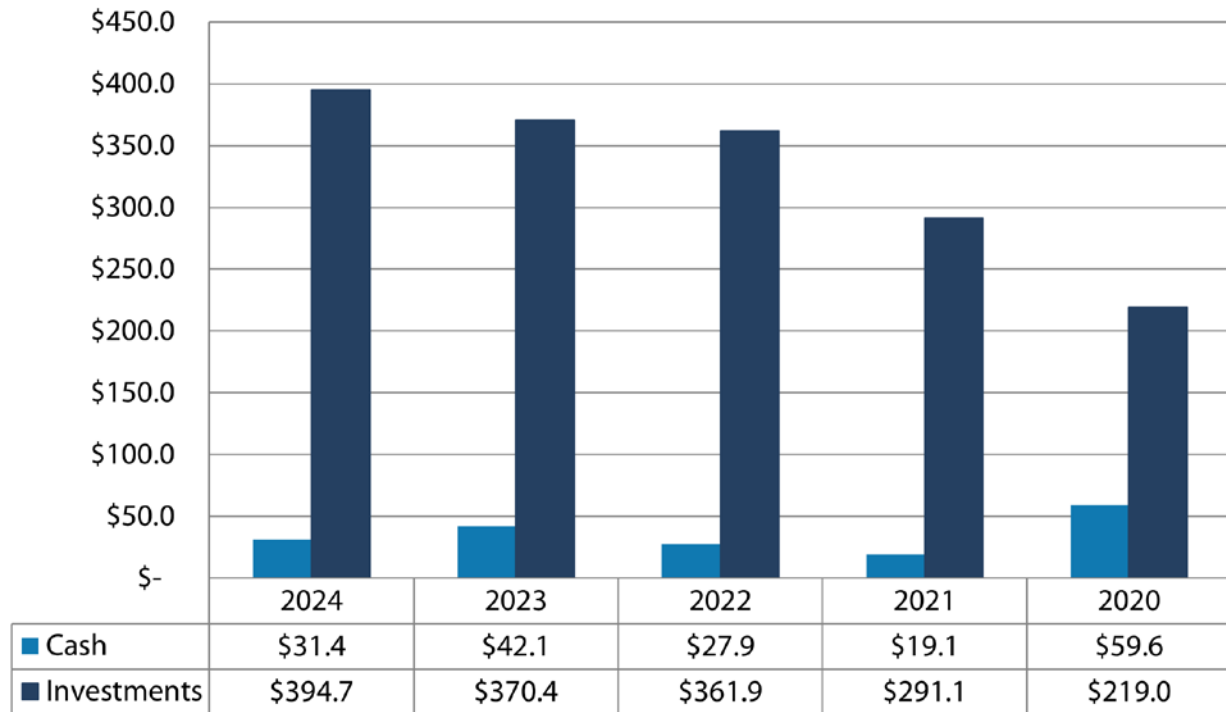
In summary, the return on investments is as follows:

Return on Investments and Cash

	2024	2023	Change
General and Reserve Fund	4.52%	4.26%	0.26%
Cash	5.04%	5.19%	-0.15%



Cash and Investment Positions (in million dollars)

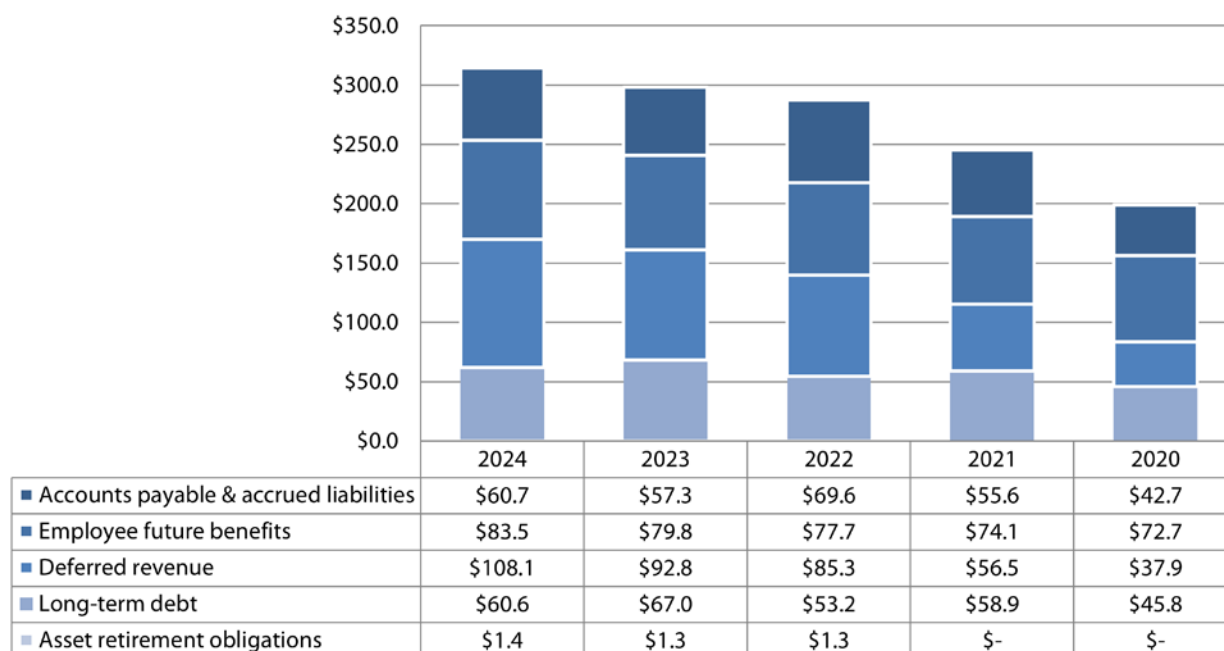


FINANCIAL LIABILITIES

In 2024 the City's financial liabilities totalled \$314.2 million, an increase of \$16.0 million from the prior year. The major contributors to the increase in financial liabilities were due to an increase in deferred revenue from obligatory reserve funds by \$12.6 million, employee future benefits increasing by \$3.7 million, accounts payable and accrued liabilities increasing by \$3.4 million, and deferred revenue – other increasing by \$2.7 million. The change in financial liabilities was offset by a decrease in long-term debt of \$6.4 million.



Financial Liabilities (in million dollars)



ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

This category includes amounts the City owes for goods and services that have been received but not yet paid for as of year-end. The balance increased to \$60.7 million in 2024, up from \$57.3 million in 2023. The increase is mainly due to the timing of payments for development charges owed to the Region and School Boards, which rose by \$4.0 million, as well as higher tax write-offs from property assessment appeals totalling \$1.9 million. Additional increases include \$1.8 million from the timing of payables and a \$1.4 million rise in construction holdbacks. These increases were partially offset by a \$3.5 million decrease in engineering fees, which were historically deferred and recorded as a liability. This change follows the new standard PS 3400 – Revenue whereby this revenue is to be recognized immediately rather than deferred. Another offsetting factor relates to a reduction in vacation liability of \$2.2 million following a shift to an accrued vacation payout model.



EMPLOYEE FUTURE BENEFITS

Employee future benefits represent the City's estimated obligations for certain employee benefits that will be paid out in the future. These include claims under the Workplace Safety and Insurance Board (WSIB), medical and dental benefits for early retirees, and sick leave/retirement benefits.

Every three years, an actuarial review is conducted to determine the liability for these benefits and estimate future costs. The most recent review for WSIB claims was completed in 2024, while the post-employment and sick leave benefits valuation was completed in 2022.

The employee future benefits liability increased to \$83.5 million in 2024, from \$79.8 million in 2023. This increase is primarily due to higher WSIB-related payments, following an actuarial adjustment in 2024 that accounted for increased survival award payments. The liability is influenced by both the payments the City makes each year and the associated expenses, which include current service costs, interest on the obligations, and the amortization of past actuarial gains or losses.

The future cost of future employee benefits is based on several assumptions, including inflation, salary increases, healthcare costs, demographic changes, collective agreement updates, and other historical and specific data related to the City and its employees.

DEFERRED REVENUE – OBLIGATORY RESERVE FUNDS

Obligatory reserve funds are collected for specific purposes and must be used in accordance with legislation, municipal by-laws, or formal agreements. Examples include development charges, the Canada Community-Building Fund, building permit fees, and recreational land contributions. Accounting standards require that these funds are not recognized as revenue until they are spent on approved eligible projects.

The balance increased to \$101.6 million at the end of 2024 from \$88.9 million at the end of 2023. This reflects \$33.6 million in new contributions and \$21.0 million in spending, resulting in a net increase of \$12.6 million. The growth is mainly due to timing differences between when funds are collected and when related capital projects are completed.

DEFERRED REVENUE – OTHER

Certain user fees and charges and government transfers are collected for which the related services have yet to be performed and are recorded under the classification of deferred revenue – other. The balance increased to \$6.5 million at the end of 2024 from \$3.8 million at the end of 2023. The growth is primarily from early receipt of federal funding through the Housing Accelerator Fund (HAF), which supports nine housing-related initiatives under the City's HAF Action Plan through 2027.

LONG-TERM DEBT

The City's long-term debt declined to \$60.6 million in 2024 from \$67.0 million in 2023. This reduction is due to \$6.4 million in debt repayments, with no new debt issued during the year.

Guidelines established by the Ontario Municipal Board (OMB) allow for a maximum debt payment ratio of 25% of total own source revenues exclusive of grant funding, which in 2024 equalled \$62.1 million. The City Council has set further restrictive guidelines of 10% and up to 15% with the inclusion of non-tax supported debt. The City's current debt capacity ratio of 3% is within the guidelines set by both the OMB and City Council.



ASSET RETIREMENT OBLIGATIONS

Asset retirement obligations represent the estimated future costs of retiring City-owned capital assets such as buildings. These costs may include, but are not limited to decommissioning, dismantling, and remediation of tangible capital assets and meeting any legislative mandates around environmental cleanup or restoring assets to their original condition. The balance increased slightly to \$1.4 million in 2024 from \$1.3 million in 2023 due to updated cost estimates.

NON-FINANCIAL ASSETS

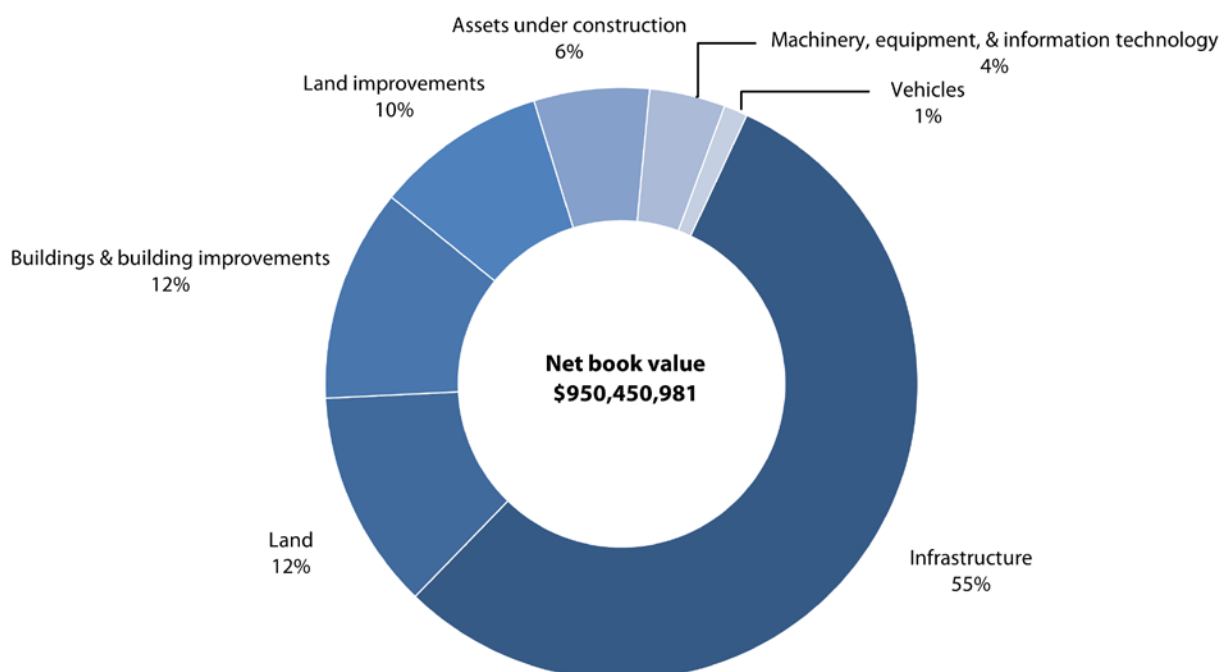
In 2024, non-financial assets totalled \$954.8 million, an increase of \$106.0 million from the prior year. Non-financial assets primarily consist of tangible capital assets, which reflect the City's investment into capital infrastructure and the value of new assets being added to the City's inventory exceeding the annual amortization costs.

TANGIBLE CAPITAL ASSETS

Tangible capital assets are recorded at their original cost, which includes all expenses directly related to acquiring, building, improving, or upgrading the asset. These assets are then gradually expensed over time through amortization, based on their estimated useful life and expected remaining value at the end of that period.

The net book value of tangible capital assets rose to \$950.5 million in 2024 from \$845.7 million in 2023. Most of this increase came from new infrastructure (\$72.8 million), land improvements (\$26.0 million), and machinery and equipment (\$3.0 million). These gains were partially offset by a \$1.8 million decrease in assets under construction, as the City completed more capital projects than it initiated during the year. Further details by category can be found below.

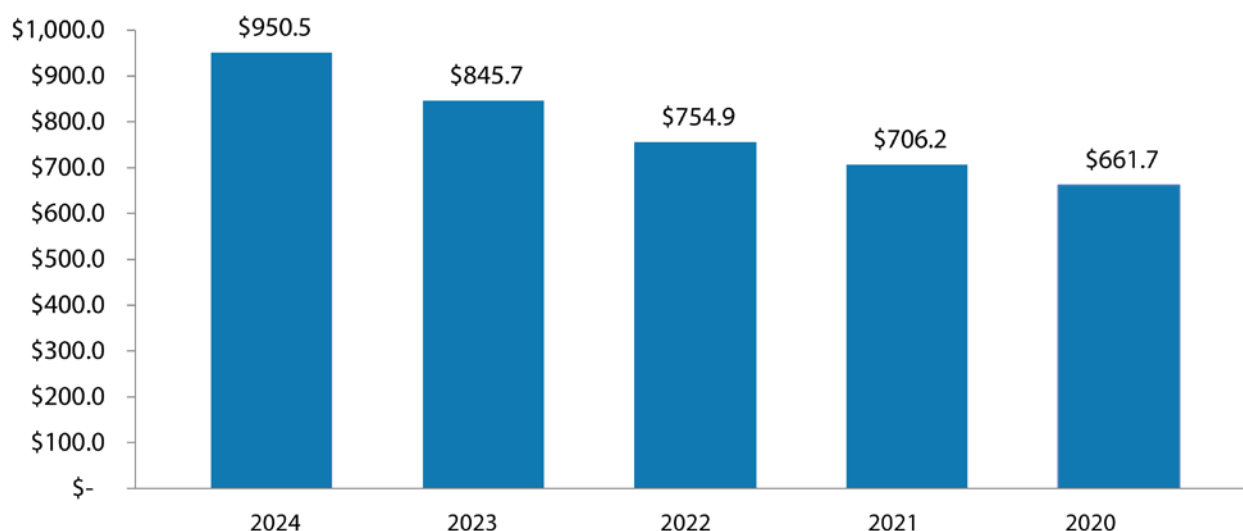
2024 Tangible Capital Asset Breakdown





The chart below shows the tangible capital assets growth trend over the previous five years:

Tangible Capital Assets Net Book Value (in million dollars)



Tangible Capital Assets Net Book Value

Asset Type	2024	%	2023	%	Change	%
Land	\$ 113,725,595	11.97%	\$ 113,322,972	13.40%	\$ 402,623	0.36%
Land improvements	89,048,644	9.37%	63,096,749	7.46%	25,951,895	41.13%
Buildings & building improvements	110,518,169	11.63%	107,592,001	12.72%	2,926,168	2.72%
Infrastructure	525,724,858	55.31%	452,935,684	53.56%	72,789,174	16.07%
Machinery, equipment, & information technology	39,288,106	4.13%	36,770,601	4.35%	2,517,505	6.85%
Vehicles	12,263,523	1.29%	10,268,406	1.21%	1,995,117	19.43%
Assets under construction	59,882,086	6.30%	61,671,213	7.29%	(1,789,127)	-2.90%
Total	\$ 950,450,981	100.00%	\$ 845,657,626	100.00%	\$ 104,793,355	12.03%

INVENTORIES OF SUPPLIES

Inventories of supplies consist of materials the City keeps for future use in its operations, such as bulk materials and fuel. The balance has remained steady at \$0.6 million at the end of both 2024 and 2023.

PREPAID EXPENSES

Prepaid expenses are payments made in advance for future services, such as insurance premiums or software licenses. These are recorded as assets because they provide future value to the City. The balance increased to \$3.8 million in 2024 from \$2.6 million in 2023, due to the timing of such advance payments.



ACCUMULATED SURPLUS

As of 2024, the City continues to maintain a strong financial position with a net financial worth of \$1,126.4 million. While this may appear to be a large surplus, it is essential to consider what makes up this accumulated surplus.

It is important for readers of the Financial Statements to recognize that the term accumulated surplus does not represent cash or funds readily available for spending. Most of this surplus is made up of non-financial assets, such as roads, buildings, and other infrastructure, which the City uses to deliver programs and services. These are long-term investments and are not assets that can be sold or used to fund day-to-day operations.

In private sector financial reporting, what is called accumulated surplus in the public sector would be shown as shareholders' equity or owners' equity, consisting of share capital and retained earnings. However, municipal governments operate under different financial reporting standards, known as Public Sector Accounting Standards (PSAS). Unlike private companies, municipalities do not raise funds to generate profits or pay dividends. Instead, they raise funds in advance to support future service delivery, maintain infrastructure, and ensure long-term financial stability and flexibility.

Accumulated surplus represents the City's reported net economic resources, which are resources useful for carrying out economic activities. This provides the public with the net resources available to provide future services. What is of importance are the assets held by the municipality, and the debts owed or liabilities outstanding.

Invested in tangible capital assets: The majority of the surplus is tied to the City's tangible capital assets, which total \$962.4 million.

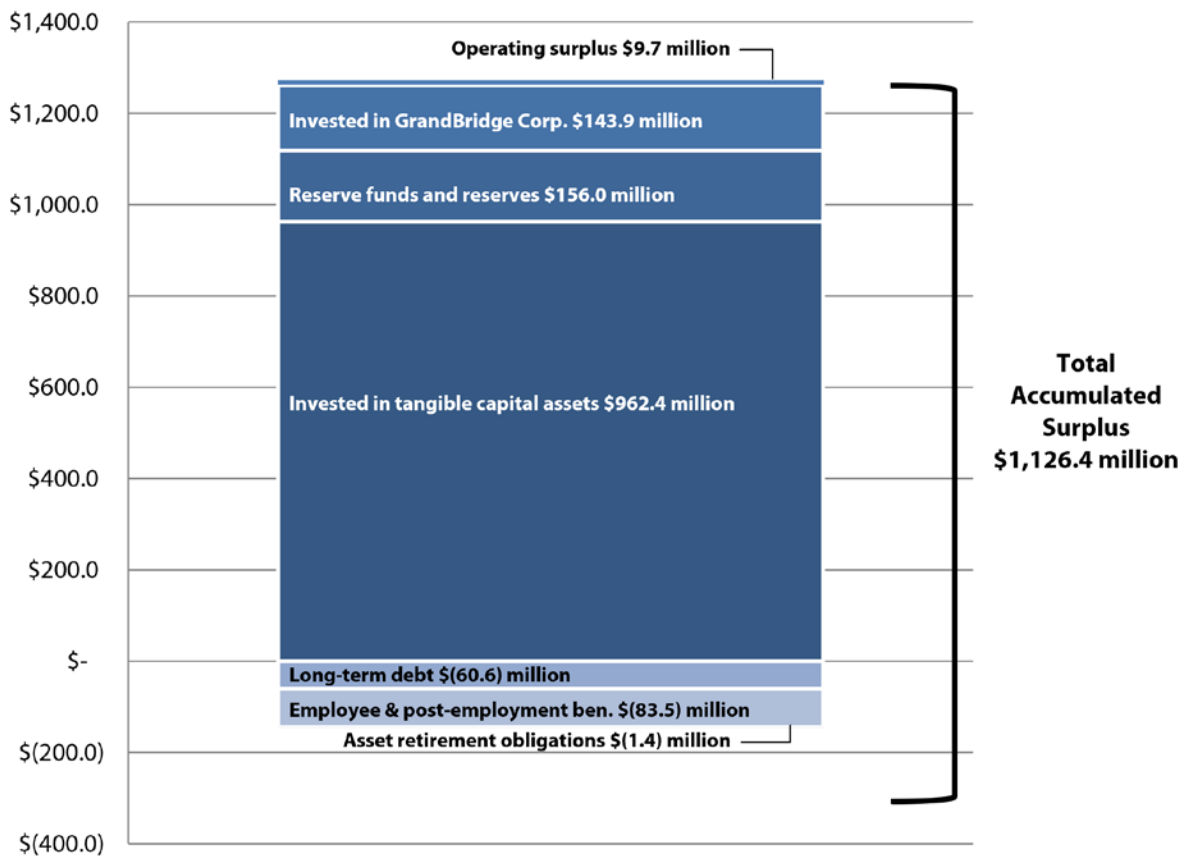
Reserve and reserve funds: The City holds reserves and reserve funds amounting to \$156.0 million, with \$114.8 million of this set aside by the municipal Council for specific purposes.

Invested in GrandBridge Corporation: The City also holds an investment of \$143.9 million in GrandBridge Corporation.

Operating surplus: The operating surplus, which is the smallest portion, totals \$9.7 million. This includes surplus from sanitary sewer, general revenue, water supply, library board, and Business improvement areas.



Accumulated Surplus Breakdown





A detailed breakdown of accumulated surplus is presented in Note 16 of the Consolidated Financial Statements. Summary information is included in the table below:

Accumulated Surplus

	2024	2023	Change
Reserve funds and reserves	\$ 155,953,553	\$ 133,402,774	\$ 22,550,779
Surpluses			
Invested in tangible capital assets	950,450,981	845,657,626	104,793,355
Invested in repair and replacement of assets	11,960,484	36,390,098	(24,429,614)
Invested in government business enterprise	143,867,847	140,466,567	3,401,280
Sanitary sewage systems	3,384,000	858,035	2,525,965
Water supply system	2,379,443	1,110,565	1,268,878
General revenue fund	2,910,300	2,001,967	908,333
Library board	869,303	963,814	(94,511)
Business improvement areas	126,349	99,555	26,794
Amounts to be recovered			
Employee and post-employment benefits	(83,464,091)	(79,813,486)	(3,650,605)
Long-term debt	(60,629,680)	(67,010,440)	6,380,760
Asset retirement obligations	(1,387,871)	(1,296,274)	(91,597)
Total accumulated surplus	\$ 1,126,420,618	\$ 1,012,830,801	\$ 113,681,414

The amounts to be recovered balance is comprised of estimates of future employee benefit costs, the principal outstanding on debentures issued by the City, and estimates of future asset retirement obligations.

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

The Consolidated Statement of Operations is similar to an income statement in the private sector. It summarizes the City's revenues and expenses over the course of the year. The annual surplus shown on this statement reflects the difference between the total cost of delivering services and the revenues recognized during the year, based on accrual accounting. The budget figures presented are a combination of the City's operating and water/wastewater budgets, as outlined in Note 15 of the Consolidated Financial Statements.



REVENUES BUDGET TO ACTUAL COMPARISON

The City's revenues (excluding other income) for 2024 were \$249.0 million, compared to a budgeted amount of \$235.9 million. The variances between actual and budget primarily relate to favorable variances in user fees and charges, other, and investment income offset by an unfavourable variance in deferred revenue earned.

The favourable variance in user fees and charges of \$9.0 million is due to higher water usage, more connections, low inflow and infiltration rate, and increases to both fixed and variable water and wastewater rates. In addition, the impacts of PS 3400 – Revenue implementation resulted in the revenue recognition of \$3.5 million of historically deferred engineering fee revenues. The increase in other revenue of \$3.6 million is primarily related to external recoveries of capital assets as well as the proceeds from disposal of land and Municipal Accommodation Tax (MAT) revenue collected. The increase in investment income of \$2.8 million is related to higher overall interest rates and increased funds invested in 2024.

The unfavourable variance in deferred revenue earned of \$2.9 million is mainly due to the City recognizing less revenue than budgeted from debt interest and principal payments, which are funded through development charges. This reduction is due to the revision of the expected actual debt payments during 2024, removing amounts for debt that remains yet unissued.

Note 15 "Budget figures" in the financial statements provides a reconciliation between the statements and the operating and water/wastewater budgets previously approved by City Council.

2024 Revenue Budget to Actual Comparative Analysis

	Budget		Actual		Variance	% Variance
Taxation	\$	120,881,250	\$	119,461,271	\$ (1,419,979)	-1.19%
User fees and charges		99,649,200		108,656,803	9,007,603	8.29%
Penalties and interest on taxes		2,800,000		4,190,832	1,390,832	33.19%
Investment income		2,398,300		5,243,086	2,844,786	54.26%
Fines		1,114,200		1,045,177	(69,023)	-6.60%
Federal government transfers		162,800		579,551	416,751	71.91%
Provincial government transfers		1,153,300		1,398,713	245,413	17.55%
Deferred revenue earned		7,123,300		4,235,707	(2,887,593)	-68.17%
Other		605,900		4,175,834	3,569,934	85.49%
Total	\$	235,888,250	\$	248,986,974	\$ 13,098,724	5.26%



TOTAL REVENUES YEAR OVER YEAR COMPARISON

Total revenue for 2024 was \$249.0 million, an increase from \$223.8 million in 2023. Several factors contributed to these changes, with both increases and decreases in different revenue sources. The main areas of increase include:

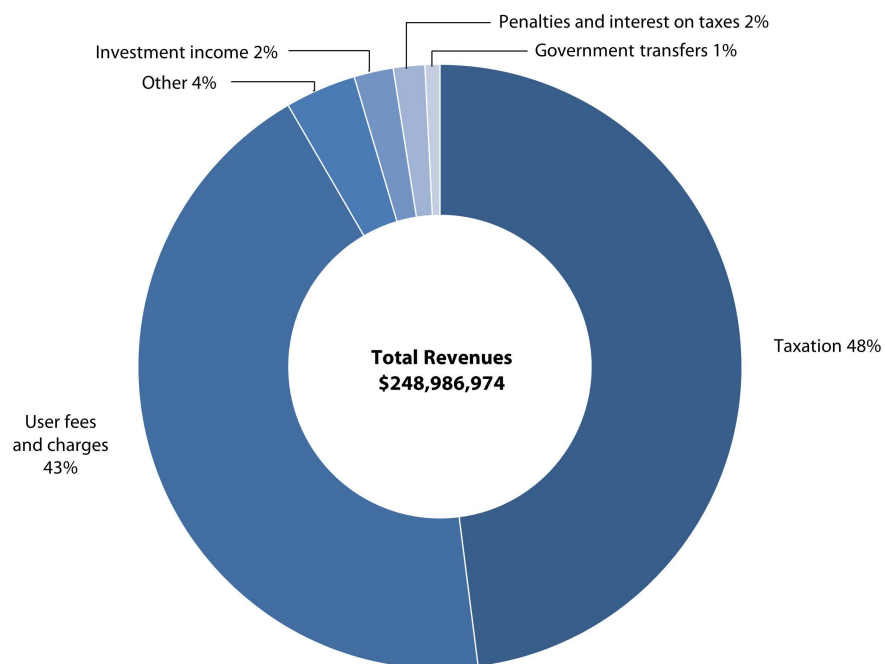
User fees and charges totalled \$108.7 million in 2024, an increase from 2023 of \$94.6 million. The increase is primarily due to higher water usage, more connections, low inflow and infiltration rate, and increases to both fixed and variable water and wastewater rates. Additionally, there was a rise in revenue in external recoveries from engineering and inspection fees as the City was required to recognize \$3.5 million of prior years' engineering fees revenue which were historically recorded as a liability. Furthermore, the City earned increasing program-related revenues due to higher participation in recreational programs such as the Cambridge Sports Park, Fountain Street Soccer Complex.

Taxation totalled \$119.5 million in 2024, an increase from 2023 of \$110.5 million. This increase is mainly due to the additional taxes collected as approved in the 2024 budget. This increase was partially offset by higher tax write-offs and rebates in 2024 compared to the previous year.

Deferred revenue earned totalled \$4.2 million, an increase from 2023 of \$2.4 million. The increase was mainly due to the City recognizing more revenue from debt interest and principal payments, which are funded through development charges.



2024 Revenue by Type



Summary information is included in the table below:

Revenue

	2024	2023	Change	% Change
Taxation	\$ 119,461,271	\$ 110,487,643	\$ 8,973,628	8.12%
User fees and charges	108,656,803	94,570,612	14,097,211	14.91%
Penalties and interest on taxes	4,190,832	3,518,046	672,786	19.12%
Investment income	5,243,086	5,221,052	22,034	0.42%
Fines	1,045,177	695,330	349,847	50.31%
Federal government transfers	579,551	617,757	(38,206)	-6.18%
Provincial government transfers	1,398,713	1,363,846	34,867	2.56%
Deferred revenue earned	4,235,707	2,404,200	1,831,507	76.18%
Other	4,175,834	4,913,613	(748,799)	-15.21%
Total	\$ 248,986,974	\$ 223,792,099	\$ 25,194,875	11.26%



OTHER INCOME

Total other income for 2024 was \$90.4 million, a decrease from \$104.1 million in 2023. The main reasons for this decreases are as follows:

Deferred revenue earned totalled \$11.5 million in 2024, a decrease from 2023 of \$21.3 million. This revenue represents development charges that are earned for capital expenses completed within the year, not the cash collected. The decrease was due to the timing of capital projects funded by development charges.

Contributed tangible capital assets totalled \$57.8 million in 2024, a decrease from 2023 of \$63.3 million. This amount varies each year based on assets assumed from new subdivisions.

Other Income

	2024	2023	Change	% Change
Grants and transfers related to capital				
Deferred revenue earned	\$ 11,527,850	\$ 21,263,809	\$ (9,735,959)	-45.79%
Government transfers - Ontario	3,069,068	893,532	2,175,536	243.48%
Government transfers - Federal	4,956,977	6,096,250	(1,139,273)	-18.69%
Contributed tangible capital assets	57,808,980	63,299,089	(5,490,109)	-8.67%
Share of net income for the year from GrandBridge Corporation	8,155,741	7,110,802	1,044,939	14.70%
Gain on dilution from prior interest in Energy Plus	-	910,743	(910,743)	-100.00%
Interest earned on reserve funds	4,915,070	4,542,451	372,619	8.20%
Total	\$ 90,433,686	\$ 104,116,676	\$ (13,682,990)	-13.14%

EXPENSES BUDGET TO ACTUAL COMPARISON

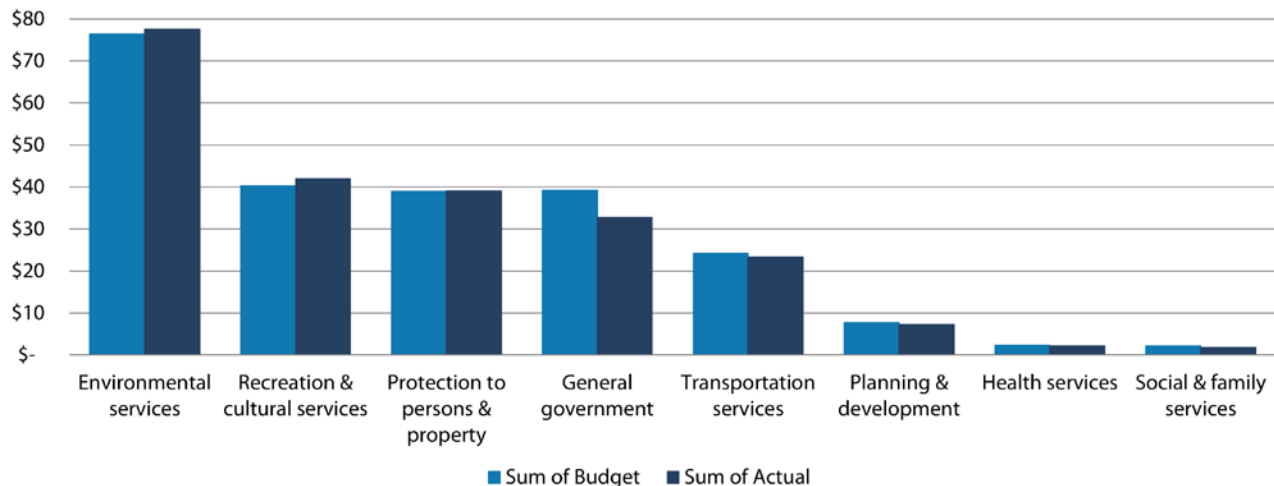
The 2024 operating position of the City results in actual expenses totalling \$225.8 million which is \$5.5 million less than budgeted expenses of \$231.3 million. The favourable variance in expenses was driven by general government with offsetting unfavourable variances in recreation and cultural services and environmental services.

The major favourable variance in general government was mainly due to a decrease in rents and financial expenses. The decrease in rents and financial expenses was due to timing of developments and associated waived development charges. As a result, the savings were transferred to the Rate Stabilization reserve fund to be set aside for future financial exposure on waived development charges.

The major unfavourable variance in recreation and culture was due to increased contract services and rents and financial expenses. The increase in contact services were due to additional maintenance and expenses related to the first year of operations of the Fountain Street Soccer Complex and catch-up on long outstanding repairs in parks and splashpads. The increase in rents and financial expenses were due to a full year of contracted ice time fees from the Cambridge Sports Park in 2024 as compared to only a portion of the year in 2023.

The major unfavourable variance in environmental services was mainly due to increases in costs for contracted services. The rise in contracted services is related to increased usage and rates associated with the purchase of clean water and wastewater treatment, higher-than-expected restoration material costs for storm manhole and catch basin repairs and higher contract services for leaf collection.

2024 Operating Expenses by Function (in million dollars)



Environmental Services

- Drainage and structural maintenance
- Water & sewer

Recreation & Cultural Services

- Community development
- Parks & forestry
- Community centres
- Arenas
- Pools
- Library

Transportation Services

- Roads & winter maintenance
- Street lighting
- Development & infrastructure
- Traffic & transportation
- Field services

Protection to Persons & Property

- Fire
- Bylaw services
- Building services

General Government

- Corporate expenditures
- Technology services
- Human resources services
- Insurance
- Risk & compliance
- City hall
- Financial services
- Clerks
- Mayor/Council
- City solicitor

Planning & Development

- Chamber/Visitor information
- Small business centre
- Economic development
- Policy planning
- Development planning
- Cambridge Farmers' Market

Social & Family Services

- Centres: David Durward, Ted Wake, Allan Reuter, W.E. Pautler
- Programs: Special Day, Friendly Visiting, Cultural Diversity
- Social planning council

Health Services

- Cemetery



TOTAL EXPENSES YEAR OVER YEAR COMPARISON

Total expenses for 2024 amounted to \$225.8 million, an increase from \$210.2 million in 2023. The main reasons for this increase are as follows:

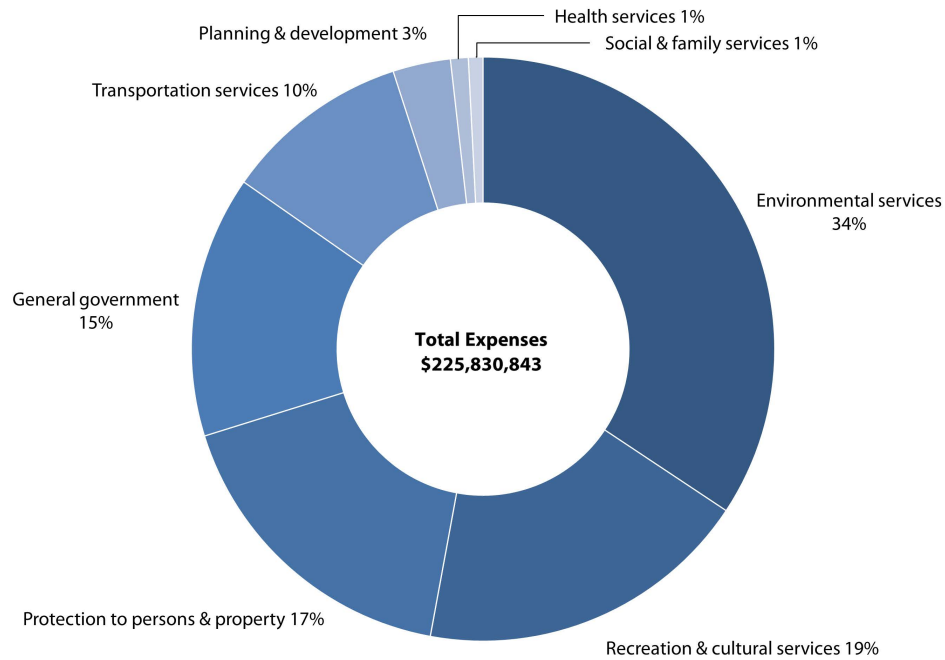
Environmental services totalled \$77.5 million in 2024, up from \$70.7 million in 2023. This increase was mainly due to higher costs for contracted services and greater amortization of tangible capital assets. The rise in contracted services is related to increased usage and rates associated with the purchase of clean water and wastewater treatment from the Region of Waterloo. Additionally, the increase in amortization is due to higher investments in the City's infrastructure, particularly in linear assets, leading to more depreciation in 2024 compared to 2023.

Recreation and cultural services totalled \$41.9 million in 2024, an increase from \$36.2 million in 2023. This rise is primarily attributed to higher salaries and employee benefits, as well as increased costs for materials, rents, and financial expenses. The main driver of the increase in salaries and benefits was the addition of new full-time positions, the filling of staff vacancies, and higher pay rates for employees. The increase in materials costs was due to capital expenses for parks and libraries, such as equipment purchases and renovations to the post office. The increase in rents and financial expenses stemmed from higher rental costs at Cambridge Sports Park due to a greater use of contracted hours in 2024.

Protection to persons and property totalled \$39.0 million in 2024, up from \$36.5 million in 2023. This increase was primarily due to higher salaries, wages, and employee benefits in fire services, driven by a multi-year collective agreement and salary progression. Additionally, there was a rise in staffing costs in By-Law Compliance, including security guards and overtime expenses required for 24/7 coverage.



2024 Expense by Type



Summary information is included in the table below:

Expense

	2024	2023	Change	% Change
General government	\$ 32,752,115	\$ 33,678,347	\$ (926,232)	-2.75%
Protection to persons & property	39,060,472	36,540,337	2,520,135	6.90%
Transportation services	23,305,556	22,179,928	1,125,628	5.07%
Environmental services	77,515,655	70,723,465	6,792,190	9.60%
Health services	2,219,066	1,827,021	392,045	21.46%
Social & family services	1,817,380	1,809,399	7,981	0.44%
Recreation & cultural services	41,940,568	36,151,067	5,789,501	16.01%
Planning & development	7,220,031	7,265,421	(45,390)	-0.62%
Total	\$ 225,830,843	\$ 210,174,985	\$ 15,655,858	7.45%



RESERVE AND RESERVE FUNDS

Reserve and reserve funds are part of accumulated surplus and are detailed in Note 16 of the consolidated financial statements. As of December 31, 2024, the total reserve and reserve funds amounted to \$156.0 million, up from \$133.4 million in 2023.

Under the authority of the Municipal Act, 2001, the City has established reserve funds to ensure future liabilities can be met, capital assets are properly maintained, and ensure financial flexibility for responding to economic changes or unexpected financial needs. The use of these funds is managed and authorized by Council, following their respective policies and legal requirements. The City's reserve policy sets principles to ensure these reserves continue to meet the City's financial goals and address priority needs.

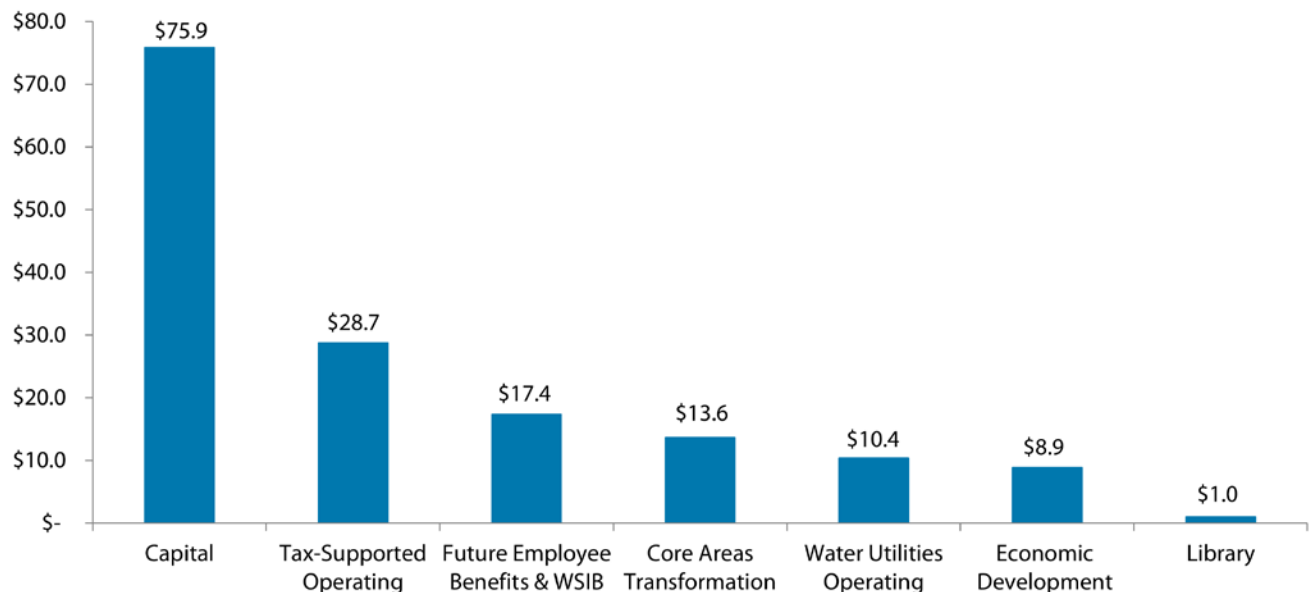
The main source of increase in reserve and reserve funds relate to capital. The largest increase in reserves was in the waived development charges reserve, which increased by \$11.8 million due to under-budget waived development charges in 2024. Of this amount, \$5.9 million was due to approved transfers under 24-042-CRS Reserve and Reserve Fund By-law. These transfers, from the tax, wastewater, and water rate stabilization reserves, were directed to the new waived development charges reserve to mitigate future financial risks from waived charges.

Other significant increases include the water capital reserve fund, which rose by \$6.5 million, and the wastewater capital reserve fund, which rose by \$2.6 million. These increases were mainly driven by budgeted contributions from the operating budgets for water and wastewater, as well as a one-time surplus transfer from 2023. These funds are set aside to ensure long-term sustainable funding for replacing and majorly rehabilitating the City's water and wastewater infrastructure.

Although reserves and reserve fund levels have been increasing, they are not at a sufficient level to adequately be used to provide funding for the replacement of tangible capital assets on a timely basis which is contributing to the infrastructure deficit. Annual transfers to reserves and reserve funds will need to be increased in order to maintain and replace over \$4.8 billion (at replacement cost) capital assets that the City owns. It is anticipated that reserves and reserve funds will decline in the future as the City continues to implement the planned capital expansion and repair and replacement programs to address the infrastructure deficit.

The graph below shows the reserve and reserve fund balances for the year ended December 31, 2024:

2024 Reserve and Reserve Funds (in million dollars)



CONSOLIDATED STATEMENT OF REMEASUREMENT GAINS

The Statement of Remeasurement Gains reflects changes in the City's financial position due to remeasurements related to unrealized gains and losses on specific financial assets and liabilities recorded at fair value, and unrealized foreign exchange gains and losses. However, this statement is not included as it does not have any significant impact on the presentation of the City's financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS

The Statement of Change in Net Financial Assets highlights the difference between the City's surplus or deficit for the year and the change in its net financial assets. It accounts for the acquisition of tangible capital assets and other key items that affect the overall surplus/deficit and the net financial assets. In 2024, the City saw an increase in net financial assets of \$7.5 million. The City's annual surplus totalled \$113.6 million, with key factors contributing to the change in net financial assets that included amortization of tangible capital assets amounting to \$28.2 million, offset by the acquisition of tangible capital assets totaling \$75.5 million and contributed tangible capital assets of \$57.8 million.



CONSOLIDATED STATEMENT OF CASH FLOWS

The Statement of Cash Flow reports changes in cash resulting from operating, investing, financing, and capital activities, showing how the City financed its operations and met its cash needs during the year.

The City's cash position decreased by \$10.8 million, ending at \$31.4 million at the close of 2024. This decrease was primarily due to significant cash outflows of \$75.1 million for tangible capital asset acquisitions and \$16.1 million for investing activities, which were partially offset by cash inflows of \$86.8 million from operating activities.

LOOKING AHEAD – 2025 BUDGET AND BUSINESS PLAN

The 2025 Budget provides commitment to economic growth and key investments in infrastructure; both tangible and intangible, of the human spirit as well as built, above ground and below. The City has provided upstream programs and facilities for the youth, and services for older adults. Cambridge continues to support other priorities such as road and winter maintenance, parks, recreation and culture, fire services, planning, economic development, and libraries.






The 2025 Budget, covering the daily costs of running City services including contributions to fund the capital plan, totals \$175.7 million, representing a net tax levy increase of 1.28%. This is considering that the costs to provide stormwater management will be removed for the operating budget and established as a new utility rate. This will be implemented through a phased approach, with 50% of the costs retained in the 2025 budget and the full amount removed effective in the 2026 budget. For the average household, this shift results in direct savings on the tax bill. The increase for the average household with an assessed value of \$341,000 will be \$22 in taxes, instead of the higher impact of \$80 if stormwater costs were still included. The new stormwater rate adds a separate charge of \$23 for the second half of the year, however, the average property owner will pay significantly less overall as the creation of a dedicated stormwater rate helps distribute these costs more fairly.

Despite the modest tax increase, the 2025 Operating Budget maintains all existing service levels while funding important initiatives to support top priorities, including adding more programs and spaces for children and youth, protecting heritage assets, coordinating special events, maintaining the City's assets in a state of good repair, enhancing grass-cutting services, strengthening cybersecurity measures to address emerging threats and other investments aligned with the City's strategic goals.

The 2025 Budget and Business Plan aligns with the vision and plans to support continued prosperity in Cambridge in the years ahead. The budget is not only balanced, but clear and concise, fully capturing the City's needs, current and future.



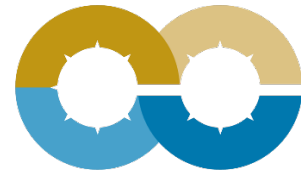
2025 BUDGET AND BUSINESS PLAN HIGHLIGHTS

DRIVERS & PRIORITIES	
 MAINTAIN SERVICES Sustaining current services without comprising quality or service levels. Increases aligned with inflation as costs are increasing for all goods and services, offset by reductions resulting from process efficiencies.	3.70%
 PROGRAMS FOR CHILDREN & YOUTH Creating more programs and spaces for children and youth by funding playground replacements and ensuring there are multiple facilities available for use.	
 PRESERVING HERITAGE Ensuring the protection of heritage assets by investing in four capital projects for heritage renovations and restorations and a permanent heritage planner.	
 SPECIAL EVENTS Coordinating and expanding special events like Canada Day and Santa Claus parades with the assistance of a new special events specialist.	
 TRANSPORTATION & ROAD SAFETY Improving road safety through a City Wide Road Safety Review and Action Plan and conducting audits with the addition of a Roads Safety Specialist. Road maintenance measures, including weed control.	
 STORMWATER FEE Introducing a new stormwater fee to support the management and maintenance of stormwater infrastructure. Shifted from the tax bill to the utility bill and aligning charges with the actual use and demand on the stormwater system, based on property type.	(3.42%)
 INFRASTRUCTURE Maintaining the City's assets in a state of good repair through an incremental 1% infrastructure renewal levy to address the City's \$157 million infrastructure funding gap over the next 10 years.	1.00%
City Budget Tax Increase: 1.28%	



STRATEGIC PLAN

In April 2024, Cambridge City Council approved the **2024-2026 Strategic Plan - Cambridge Connected**, setting a plan in motion to implement priorities that reflect Cambridge's most pressing needs and biggest opportunities over the next three years. This community-focused plan provides a foundation for decision-making, priority setting and ongoing performance management in order to deliver high quality public service to our community.



The City's Strategic Plan is important because it:

- Reflects the voices of the people who live, work, and play in Cambridge.
- Guides decision-making and the allocation of City resources (including tax dollars) to community priorities.
- Allows the community to measure and understand progress.

STRATEGIC PLAN GOALS

People: Foster a community with heart, where everyone belongs and is cared for equitably.

Place: Embrace and celebrate our City's unique character while enhancing the spaces where people connect.

Prosperity: Build a vibrant and resilient City where current and future generations will live well.

VISION

A place for people to prosper -
alive with opportunity

MISSION

Working together
Committed to our values
Serving our community

VALUES

INTEGRITY
RESPECT
INCLUSIVENESS
SERVICE



The 2025 strategic initiatives are the roadmap to achieving these goals, outlining the projects and initiatives the City will undertake over the coming year, supported and resourced through the City's 2025 budget. To view a full list of the City's 2025 Strategic Initiatives, see pages 80 and 81.

For more information on the City's strategic plan, please visit cambridge.ca/strategicplan



WE WILL **LEAD** IN THE FOLLOWING STRATEGIC ACTIONS:**Create and activate spaces that offer things for people to do.**

- Recreation Complex - Construction ●●
- Preston Auditorium Expansion - Construction ●●
- Soper Park Outdoor Pool Design and Plan ●●
- Cricket Feasibility Study ●●
- Cambridge Dog Park Design ●
- Hespeler Skate Park Design ●
- Recreation Facilities Action Plan - Phase 1 ●
- Development of Arts and Culture Hub at 19 Cambridge ●
- Special Events Strategy Implementation ●

**Provide age-friendly services that are accessible to all.**

- Complete an Older Adult Strategy ●●
- Arena Elevator Accessibility Upgrades ●●
- Jumpstart Accessible Sports Amenity Construction ●●
- Accessible Ball Diamond Design and Construction ●●

**Establish our core areas as attractive destinations.**

- Core Area Financial Incentives 2025 ●●
- Placemaking Study and Pilot Project ●●
- Cambridge Farmers' Market Placemaking ●●
- Analysis of Corporate Owned Real Estate Assets ●
- Patio Road Closure Review ●

**Enhance equity and inclusion efforts.**

- Equity, Diversity, Inclusion and Accessibility Learning Framework ●●
- Community Engagement Framework ●●
- Multi-year Accessibility Plan ●●
- Equity, Diversity, Inclusion and Accessibility Internal Audit ●
- Facility Accessibility Design Standards Implementation ●

**Lay the foundation for future community building.**

- Housing Needs Assessment ●●
- Operations Facility Master Plan ●●
- Asset Management Plan ●●
- Cemeteries Master Plan ●●
- Stormwater Management Funding Study - Implementation Plan ●●
- Hespeler Transportation Assessment ●●
- North Cambridge Business Park - Phase 2 ●●
- Form Based Zoning By-Law ●●
- Master Plan Standardization Framework - Implementation ●
- Preston Secondary Plan ●

**Enhance opportunities to enjoy built and natural heritage.**

- Blackbridge Road and Bridge Reconstruction ●●
- Heritage Conservation District Study (Hespeler) ●●
- Heritage Property Designations ●●
- Parks Master Plan ●●
- Heritage Condition Assessment - Phase 2 ●●

LEGEND

- **New for 2025**
- **Multi-Year**

WE WILL **COLLABORATE** IN THE FOLLOWING STRATEGIC ACTIONS:**Increase housing options.**

- Core Area Transformation Fund Residential Units 2025 ●●
- Affordable Housing Community Improvement Plan ●●
- Strategic Growth Area Secondary Plan ●●
- Municipal Land for Affordable Housing ●●
- Water Supply Strategy (Region of Waterloo) ●●

**Encourage safe and healthy neighbourhoods.**

- City-Wide Speed Limit Signage Implementation ●●
- Park Design - Churchill and Birkinshaw Parks Path Lighting ●
- City-Wide Safety Review and Action Plan ●
- Road Safety Audits ●

**Enable small business to succeed.**

- Economic Development Review and Action Plan ●●
- Communitech Partnership ●

**Improve access to social supports.**

- Activities for Less Subsidy Program ●●

**Take action to combat climate change.**

- Energy Assessments - Carbon Reduction Strategy ●●
- High-Performance Development Standard ●●
- Stormwater Technical Study ●●
- Energy Management - Corporate Buildings ●

**Prepare for emergency prevention and recovery.**

- Continuity of Operations Program ●●
- Cloud Strategy and Implementation ●

**Promote and develop more transportation options.**

- ION Light Rail Transit - Stage Two ●●
- Cambridge on the GO ●●
- Hespeler Pedestrian Bridge Design ●●
- Active Transportation Design - Dan Spring Way Trail ●
- Active Transportation Design - Dunbar Road Phase 3 ●

LEGEND

- **New for 2025**
- **Multi-Year**



FINANCIAL STATEMENTS



Independent Auditor's Report

**KPMG LLP**

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Kitchener, ON N2G 0E1
Canada
Tel 519-747-8800
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INDEPENDENT AUDITOR'S REPORT

To the Mayor and Members of Council, Inhabitants and Ratepayers of The Corporation of the City of Cambridge

Opinion

We have audited the consolidated financial statements of The Corporation of the City of Cambridge (the Entity), which comprise:

- the consolidated statement of financial position as at December 31, 2024
- the consolidated statement of operations and accumulated surplus for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at December 31, 2024, and its consolidated results of operations, its consolidated changes in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

Chartered Professional Accountants, Licensed Public Accountants

Kitchener, Canada

May 29, 2025



Consolidated Statement of Financial Position

AS AT DECEMBER 31, 2024

	2024	2023 (Note 17)
Financial assets		
Cash	\$ 31,389,290	\$ 42,149,035
Taxes receivable (Note 6)	23,429,879	17,884,648
Trade and other receivables (Note 6)	36,318,619	31,729,478
Investments (Note 7)	394,711,681	370,425,263
	485,849,469	462,188,424
Liabilities		
Accounts payable and accrued liabilities	60,683,556	57,307,241
Employee future benefits (Note 8)	83,464,091	79,813,486
Deferred revenue - obligatory reserve funds (Note 9)	101,552,680	88,935,929
Deferred revenue - other	6,526,373	3,815,626
Long-term debt (Note 10)	60,629,680	67,010,440
Asset retirement obligations (Note 11)	1,387,871	1,296,274
	314,244,251	298,178,996
Net financial assets	171,605,218	164,009,428
Non-financial assets		
Tangible capital assets (Note 12)	950,450,981	845,657,626
Inventories of supplies	573,963	586,312
Prepaid expenses	3,790,456	2,577,435
	954,815,400	848,821,373
Accumulated surplus (Note 16)	\$ 1,126,420,618	\$ 1,012,830,801

Contingent liabilities (Note 14)

The accompanying notes are an integral part of these financial statements.



Consolidated Statement of Operations and Accumulated Surplus

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 Budget (Note 15)	2024 Actual	2023 Actual (Note 17)
Revenues			
Taxation	\$ 120,881,250	\$ 119,461,271	\$ 110,487,643
User fees and charges	99,649,200	108,656,803	94,559,592
Penalties and interest on taxes	2,800,000	4,190,832	3,518,046
Investment income	2,398,300	5,243,086	5,221,052
Fines	1,114,200	1,045,177	695,330
Government transfers			
Canada	162,800	579,551	617,757
Ontario	1,153,300	1,398,713	1,363,846
Deferred revenue earned	7,123,300	4,235,707	2,404,200
Other	605,900	4,175,834	4,924,633
Total revenues	235,888,250	248,986,974	223,792,099
Other income			
Grants and transfers related to capital			
Deferred revenue earned		11,527,850	21,263,809
Government transfers - Ontario		3,069,068	893,532
Government transfers - Federal		4,956,977	6,096,250
Contributed tangible capital assets (Note 12)		57,808,980	63,299,089
Share of net income for the year from GrandBridge Corporation (Note 7)		8,155,741	7,110,802
Gain on dilution from prior interest in Energy Plus (Note 7)		-	910,743
Interest earned on reserve funds		4,915,070	4,542,451
Total other income		90,433,686	104,116,676
Total revenues and other income	235,888,250	339,420,660	327,908,775
Expenses			
General government	39,202,571	32,752,115	33,678,347
Protection to persons and property	38,943,993	39,060,472	36,540,337
Transportation services	24,194,779	23,305,556	22,179,928
Environmental services	76,434,414	77,515,655	70,723,465
Health services	2,344,177	2,219,066	1,827,021
Social and family services	2,190,759	1,817,380	1,809,399
Recreation and cultural services	40,306,800	41,940,568	36,151,067
Planning and development	7,695,873	7,220,031	7,265,421
Total expenses	231,313,366	225,830,843	210,174,985
Annual surplus	4,574,884	113,589,817	117,733,790
Accumulated surplus, beginning of year		1,012,830,801	895,097,011
Accumulated surplus, end of year		\$ 1,126,420,618	\$ 1,012,830,801

The accompanying notes are an integral part of these financial statements.



Consolidated Statement of Change in Net Financial Assets

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 Budget (Note 15)	2024 Actual	2023 Actual (Note 17)
Annual surplus	\$ 4,574,884	\$ 113,589,817	\$ 117,733,790
Acquisition of tangible capital assets	-	(75,534,585)	(52,717,688)
Amortization of tangible capital assets	-	28,234,749	25,023,511
Gain on disposal of tangible capital assets	-	(161,106)	(17,911)
Proceeds on disposal of tangible capital assets	-	476,567	217,982
Contributed tangible capital assets	-	(57,808,980)	(63,299,089)
Change in supplies inventories	-	12,349	202,048
Change in prepaid expenses	-	(1,213,021)	(618,742)
Change in net financial assets	4,574,884	7,595,790	26,523,901
Net financial assets, beginning of year	164,009,428	164,009,428	137,485,527
Net financial assets, end of year	\$ 168,584,312	\$ 171,605,218	\$ 164,009,428

The accompanying notes are an integral part of these financial statements.



Consolidated Statement of Cash Flows

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023 (Note 17)
Operating		
Annual surplus	\$ 113,589,817	\$ 117,733,790
Items not involving cash:		
Amortization	28,234,749	25,023,511
Contributed tangible capital assets	(57,808,980)	(63,299,089)
Asset retirement obligation expenditures	91,597	-
Share of net income for the year from GrandBridge Corporation	(8,155,741)	(7,110,802)
Gain on dilution from prior interest in Energy Plus	-	(910,743)
Gain on disposal of tangible capital assets	(161,106)	(17,911)
Changes in:		
Taxes receivable	(5,545,231)	(2,527,526)
Trade and other receivables	(4,589,141)	(12,149,482)
Accounts payable and accrued liabilities	3,376,315	(12,260,828)
Employee future benefits	3,650,605	2,077,343
Deferred revenue - obligatory reserve funds	12,616,751	7,556,804
Deferred revenue - other	2,710,747	(148,521)
Inventories of supplies	12,349	202,048
Prepaid expenses	(1,213,021)	(618,742)
Cash provided from operations	86,809,710	53,549,852
Capital		
Acquisition of tangible capital assets	(75,534,585)	(52,717,688)
Proceeds on disposal of tangible capital assets	476,567	217,982
Net investment in tangible capital assets	(75,058,018)	(52,499,706)
Investing		
Dividends received from GrandBridge Corporation	4,754,461	4,001,174
Net change in marketable securities	(20,885,138)	(4,524,487)
Net change in cash from investing activities	(16,130,677)	(523,313)
Financing		
Debt issued	-	19,465,000
Debt principal repayment	(6,380,760)	(5,698,760)
Net change in cash from financing activities	(6,380,760)	13,766,240
Net change in cash	(10,759,745)	14,293,073
Cash, beginning of year	42,149,035	27,855,962
Cash, end of year	\$ 31,389,290	\$ 42,149,035
High interest savings account (Note 7)	66,564,142	48,347,221
Cash and cash equivalents, end of year	\$ 97,953,432	\$ 90,496,256

The accompanying notes are an integral part of these financial statements.



Notes to the Consolidated Financial Statements

1. MUNICIPAL STATUS

The Corporation of the City of Cambridge (“the City”) was created on January 1, 1973 when the three municipalities of Galt, Preston, and Hespeler and the settlement of Blair were amalgamated into a single legal entity under a new name.

The City operates as a lower tier government in the Province of Ontario, Canada. Cambridge provides municipal services such as fire protection, public works, water distribution, urban planning, recreation and cultural services, and other general government services. The City owns 54.339% of its subsidiary, GrandBridge Corporation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the City are the representation of management, prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following is a summary of the significant accounting policies followed in the preparation of these financial statements:

(A) BASIS OF CONSOLIDATION

(i) Consolidated entities

These consolidated statements reflect the financial assets, liabilities, operating revenues and expenses, reserve funds and reserves, changes in investment in tangible capital assets and cash flows and include the activities of all governmental functions controlled and exercised by the City and the following boards which are under the control of Council:

The Cambridge Public Library Board

Preston Towne Centre Business Improvement Area

Downtown Cambridge Business Improvement Area

Hespeler Village Business Improvement Area

All inter-organizational transactions and balances between these entities have been eliminated.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

(A) BASIS OF CONSOLIDATION - CONTINUED

(ii) Government Business Enterprises

GrandBridge Corporation is not consolidated but are accounted for on the modified equity basis which reflects the City's investment in the enterprises and its share of net income or loss less dividends received since acquisition. Under the modified equity basis, the enterprises' accounting principles are not adjusted to conform with those of the City and inter-organizational transactions and balances are not eliminated.

(iii) Accounting for Region and School Board transactions

The taxation, other revenues, expenses, assets and liabilities, with respect to the operations of the School Boards and the Regional Municipality of Waterloo, are not reflected in these consolidated financial statements.

(iv) Trust funds

Trust funds and their related operations administered by the City are not consolidated, but are reported separately on the Trust Funds Statement of Financial Position and Statement of Continuity (see Note 5).

(B) BASIS OF ACCOUNTING

The City follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the legal obligation to pay.

(C) NON-FINANCIAL ASSETS

Non-financial assets are not normally available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess revenues over expenses, provides the consolidated change in net financial assets for the year.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

(C) NON-FINANCIAL ASSETS - CONTINUED

(i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost less residual value of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Land	Not Amortized
Buildings	40 to 50 years
Vehicles	
Specialty and fire trucks	9 to 20 years
Vehicles	5 years
Computer hardware and software	5 years
Water and waste plants and networks	
Underground networks	40 to 80 years
Transportation	
Roads	25 to 35 years
Bridges and structures	30 to 50 years
Other	
Machinery and equipment	3 to 15 years
Land improvements	15 to 50 years
Leasehold improvements	24 years

The full amount of annual amortization is charged in year of disposal. Assets under construction are not amortized until the asset is available for productive use.

(ii) Contributions of tangible capital assets (donated)

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Interest capitalization

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

(C) NON-FINANCIAL ASSETS - CONTINUED

(iv) Works of art and cultural and historic assets

These non-operational heritage assets are not recorded in these financial statements.

(v) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

(vi) Inventories and prepaid expenses

Inventories held for consumption are recorded at the lower of cost and replacement cost.

Prepaid expenses relate to expenditures incurred in the current period which relate to and will be expensed in a future fiscal period.

(D) EMPLOYEE FUTURE BENEFITS

The contributions to a multi-employer, defined benefit plan are expensed when the contributions are due. The costs of post-employment benefits are recognized when the event that obligates the City occurs. Costs include projected future income payments, health care continuation costs, and fees paid to independent administrators of these plans, calculated on a present value basis.

The costs of post-employment benefits are actuarially determined using the projected benefits method prorated on service and management's best estimate of retirement ages of employees, salary escalation, and expected health care costs. Any gains or losses from changes in assumptions or experience are amortized over the average remaining service period for active employees.

(E) CASH

Cash are comprised of accounts maintained at chartered financial institutions with an original maturity of three months or less.

(F) INVESTMENT INCOME

Investment income is reported as revenue in the period earned. Investment income earned on obligatory reserve funds is considered deferred until the funds are applied.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(G) REVENUE RECOGNITION

Revenues from an exchange transaction are recognized as or when the City satisfies the performance obligation. Performance obligations may be satisfied at a point in time or over a period of time. Revenues from a non-exchange transaction are recognized where there is authority and a past event that gives rise to a claim of economic resources.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recorded as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Government transfers, contributions, and other amounts are received from third parties pursuant to legislation, regulation, or agreement and may only be used in the conduct of certain programs, in the completion of specific work, or the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible assets are acquired.

Tax revenue is recognized when it is authorized and in the period for which the tax is levied. Tax revenue reported relates to property taxes.

(H) LAND HELD FOR RESALE

Land held for resale is recorded at the lower of cost and net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing.

(I) LIABILITY FOR CONTAMINATED SITES

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the City:
 - is directly responsible; or
 - accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

A liability for contaminated sites has not been accrued for as of the current year-end.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(J) ASSET RETIREMENT OBLIGATION

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset (or a component thereof) at the financial statement date when all of the following criteria are met:

- i. there is a legal obligation to incur retirement costs in related to a tangible capital asset;
- ii. the past transaction or event giving rise to the liability has occurred;
- iii. is expected that future economic benefits will be given up; and
- iv. a reasonable estimate of the amount can be made.

The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at the financial statement date.

When the cash flows and timing required to fulfil the retirement obligation can be reasonably estimated, a present value technique may be used to account for the obligation. The liability is discounted to its present value upon initial recognition and adjusted yearly for accretion expense. When there is uncertainty about the amount or timing of cash flows to settle the ARO, the present value technique may not be used. Uncertainties about timing and amount to settle an ARO does not remove the obligation but will affect its measurement.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset (or component thereof). The asset retirement cost is amortized over the useful life of the related asset. Where the obligation relates to an asset which is no longer in service, and not providing economic benefit, or to an item not recorded by the City as an asset, the obligation is expensed upon recognition.

At each financial reporting date, the City reviews the carrying amount of the liability. Changes to the liability arising from revisions to either the timing, the amount of the original estimate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. All subsequent changes in the estimate of the related asset retirement obligation liability is recognized as an expense in the fiscal year it is incurred.

The City continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(K) USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. These estimates and assumptions, including employee benefits payable, taxation assessment appeals, legal claims provisions, liability for contaminated sites, the valuation of tangible capital assets and their related useful lives and amortization, are based on management's best information and judgement and may differ significantly from future actual results.

In addition, the City's implementation of PS3280 Asset Retirement Obligations has resulted in the requirement for management to make estimates regarding the useful lives of affected tangible capital assets and the expected retirement costs, as well as the timing and duration of these retirement costs.

(L) FINANCIAL INSTRUMENTS

All financial instruments reported on the consolidated statement of financial position for the year ended December 31, 2024 are measured as follows:

Financial Asset	Measurement Basis
Cash	Cost/amortized cost
Trade and other receivables	Cost/amortized cost
Investments – investment in GrandBridge Corporation	Cost/amortized cost
Investments – marketable securities	Cost/amortized cost
High interest savings accounts	Cost/amortized cost
Marketable securities measured at cost/amortized cost	Cost/amortized cost
Principal protected notes	Fair value
Pooled investment funds	Cost/amortized cost
Financial Liabilities	Measurement Basis
Accounts payable and accrued liabilities	Cost/amortized cost
Deferred revenue – obligatory reserve funds	Cost/amortized cost
Long-term debt	Cost/amortized cost



2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

(L) FINANCIAL INSTRUMENTS - CONTINUED

Financial Instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost. The unrealized remeasurement gains and losses are recorded in the statement of remeasurement gains and losses. Once realized, remeasurement gains and losses are transferred to the statement of operations. As all financial instruments are measured at cost or amortized cost, there have been no re-measurement gains or losses. Therefore, the Statement of Remeasurement Gains (Losses) has been excluded.

Financial instruments that are subsequently measured at fair value are classified based on the observability of inputs as follows:

Level 1 - Unadjusted quoted market prices in active markets for identical assets or liabilities;

Level 2 - Observable or corroborated inputs, other than level 1, such as quoted prices for similar assets or liabilities in inactive markets or market data for substantially the full term of the assets or liabilities; and

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities.

Principal protected notes within investments – marketable securities are measured as level 2 financial instruments.

All financial assets are tested annually for impairment. When financial assets are impaired, impairment losses are recorded in the Statement of Operations.

3. CHANGE IN ACCOUNTING POLICIES

The City adopted the following accounting standards effective 2024:

PS 3400 Revenue establishes standards on how to account for and report on revenue. This standard covers the identification, recognition, measurement, and disclosure for revenues arising from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payor.

PS 3160 Public Private Partnerships establishes standards on accounting for public private partnerships between public and private sector entities where the public sector entity procures infrastructure using a private sector partner. The City will assess the impact of this standard on the City's current treatment of public private partnerships.

There was no impact on financial statements of the City as a result of the adoption of these standards.



4. OPERATIONS OF SCHOOL BOARDS AND THE REGION OF WATERLOO

Further to note (2) (a) (iii), the taxation, other revenues, and requisitions of the School Boards and the Regional Municipality of Waterloo are comprised of the following:

		School Boards		Region of Waterloo
Taxation and user charges	\$	58,752,992	\$	219,987,091
Share of payment in lieu of taxes		64,312		895,781
Amounts requisitioned	\$	58,817,304	\$	220,882,872

5. TRUST FUNDS

Trust funds administered by the City amounting to **\$13,730,814** (2023 - \$12,931,675), have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus. The trust funds under administration are composed of the following:

2024

	Balance, beginning of year	Receipts	Expenditures	Balance, end of year
Cemetery Care and Maintenance Fund	\$ 7,767,301	\$ 688,958	\$ 203,243	\$ 8,253,016
Cemetery Care and Maintenance Monuments	660,875	54,578	17,281	698,172
Cemetery Charges Prepaid	3,670,146	372,488	179,510	3,863,124
Election Surplus	4,607	117	-	4,724
Arthur White Scholarship Fund	16,252	414	-	16,666
C.I.T.C. Training Cambridge	18,582	474	-	19,056
Arts Guild Improvement	55,076	6,460	15,000	46,536
Cambridge Arts Guild	602	15	-	617
Prepaid Rent	10,958	279	-	11,237
School of Architecture Bursary	57,182	1,457	-	58,639
Ancient Mariners Canoe Club Fund	36,666	902	22	37,546
Allan Reuter Centre Renovation	32,353	823	2,836	30,340
Fiddlesticks Neighbourhood Association	569,800	91,152	-	660,952
Cambridge Rowing Club	1,616	41	-	1,657
David Durward Centre	22,111	579	1,898	20,792
G.E. (Ted) Wake Lounge Seniors Fund	7,548	192	-	7,740
Total	\$ 12,931,675	\$ 1,218,929	\$ 419,790	\$ 13,730,814



5. TRUST FUNDS – CONTINUED

2023

	Balance, beginning of year	Receipts	Expenditures	Balance, end of year
Cemetery Care and Maintenance Fund	\$ 7,389,081	\$ 556,072	\$ 177,852	\$ 7,767,301
Cemetery Care and Maintenance Monuments	629,995	46,008	15,128	660,875
Cemetery Charges Prepaid	3,544,087	256,450	130,391	3,670,146
Election Surplus	4,501	106	-	4,607
Arthur White Scholarship Fund	15,879	373	-	16,252
C.I.T.C. Training Cambridge	18,156	426	-	18,582
Arts Guild Improvement	48,922	6,154	-	55,076
Cambridge Arts Guild	588	14	-	602
Prepaid Rent	10,707	251	-	10,958
School of Architecture Bursary	55,870	1,312	-	57,182
Ancient Mariners Canoe Club Fund	33,863	2,803	-	36,666
Allan Reuter Centre Renovation	31,611	742	-	32,353
Fiddlesticks Neighbourhood Association	349,117	220,683	-	569,800
Cambridge Rowing Club	1,579	37	-	1,616
David Durward Centre	25,419	607	3,915	22,111
G.E. (Ted) Wake Lounge Seniors Fund	10,315	233	3,000	7,548
Total	\$ 12,169,690	\$ 1,092,271	\$ 330,286	\$ 12,931,675

6. TAXES AND ACCOUNTS RECEIVABLE

Taxes receivable and accounts receivable are reported net of a valuation allowance of **\$5,436,108** (2023 - \$5,438,110) and **\$317,442** (2023 - \$317,442) respectively.



7. INVESTMENTS

Investments are comprised of the following:

	2024	2023
Investment in GrandBridge Corporation		
Capital Stock	\$ 131,266,308	\$ 131,266,308
Increase in equity since inception	12,601,539	9,200,259
	143,867,847	140,466,567
Marketable securities		
High interest savings accounts	66,564,142	48,347,221
Marketable securities measured at cost/ amortized cost	160,269,953	163,926,260
Principal protected notes	23,809,739	17,485,215
Pooled investment funds	200,000	200,000
	250,843,834	229,958,696
Total investments	\$ 394,711,681	\$ 370,425,263

Marketable securities have a market value of **\$258,485,917** (2023 - \$230,084,130).

On August 1, 2000, pursuant to requirements of the Ontario Government's Electricity Competition Act (Bill 35), the net assets of the Hydro Electric Commission of Cambridge and North Dumfries were transferred to Cambridge and North Dumfries Energy Plus Inc. ("Energy Plus") and affiliated companies. Energy Plus and affiliates carried on the former business of the Commission with all its rights, duties, obligations and responsibilities from the date of transfer. During 2020, the shareholders of Energy Plus approved a merger of Energy Plus with Brantford Energy Corporation. The merger closed on May 2, 2022 and the City owns 54.339% of the merged entity, GrandBridge Corporation. Prior to the merger, at December 31, 2021, the City owned 92.1% of Energy Plus. The City's investment in GrandBridge Corporation for the year ended December 31, 2024 is as follows (see note 2(a) (ii)):

	2024	2023
Investment, beginning of year	\$ 140,466,567	\$ 136,446,196
Share of GrandBridge Corporation net income for the year	8,155,741	7,110,802
Gain on dilution from prior interest in Energy Plus	-	910,743
Dividends received from GrandBridge Corporation for the year	(4,754,461)	(3,090,431)
Cash proceeds on redemption of shares	-	(910,743)
Investment, end of year	\$ 143,867,847	\$ 140,466,567



7. INVESTMENTS – CONTINUED

The following table provides condensed financial information in respect of GrandBridge Corporation for its fiscal 2024 year:

	2024 (000's)	2023 (000's)
Financial position		
Current assets	\$ 78,420	\$ 71,926
Capital assets	391,184	360,588
Goodwill	78,548	78,548
Other assets	44,290	41,031
Total assets	592,442	552,093
Current liabilities	107,916	70,810
Long-term liabilities	216,891	217,877
Total liabilities	324,807	288,687
Net assets	267,635	263,406
Regulatory deferral account credit balances	(2,874)	(4,904)
Total shareholders' equity	264,761	258,502

	2024 (000's)	2023 (000's)
Statement of operations		
Revenues	422,988	385,546
Operating expenses	(402,552)	(362,862)
Non-operating expenses	(329)	(5,675)
Payments in lieu of corporate income taxes	(5,098)	(3,923)
Net income	15,009	13,086
City's share of net income	\$ 8,156	\$ 7,111



8. EMPLOYEE AND POST EMPLOYMENT BENEFITS

The City provides certain employee benefits which will require funding in future periods. An actuarial estimate of future liabilities has been completed and forms the basis for the estimated liability reported in these financial statements. Post-employment benefits and sick leave benefits were estimated by an actuarial update as at December 31, 2022. Workplace safety & insurance benefits was estimated by an actuarial update as at December 31, 2024.

	2024	2023	Change
Post-employment benefits	\$ 62,929,618	\$ 62,628,289	\$ 301,329
Sick leave benefits	7,642,019	7,269,538	372,481
Workplace safety & insurance benefits	12,892,454	9,915,659	2,976,795
	\$ 83,464,091	\$ 79,813,486	\$ 3,650,605

The significant actuarial assumptions adopted in measuring the City's accrued benefit obligations for the accumulated sick leave and post-employment benefit entitlements at December 31, 2024, are as follows:

	Sick leave and post-employment benefits	Library post-employment benefits
Future cost of long term debt	4.50%	4.50%
Future inflation rates	2.00%	2.00%
Future salaries escalations	3.00%	
Future dental premium rates escalations	4.00%	4.00%
Future health care premium rates		
2024	5.67%	5.67%
Declining by	2029 to 4.00%	2030 to 4.00%

Information about the City's benefit plan is as follows:

	2024	2023
Accrued Liability		
Balance, beginning of the year	\$ 79,813,486	\$ 77,736,143
Current service cost	2,208,416	2,107,784
Actuarial adjustment	2,490,478	1,014,028
Interest cost	3,532,613	3,425,918
Amortization of net actuarial gains/losses	(301,990)	(261,907)
Benefit payments	(4,278,912)	(4,208,480)
Balance, end of the year	\$ 83,464,091	\$ 79,813,486



8. EMPLOYEE AND POST EMPLOYMENT BENEFITS – CONTINUED

(A) PENSION PLAN

The City makes contributions to the Ontario Municipal Employees Retirement System (“OMERS”), which is a multi-employer plan, on behalf of members of its staff. The Plan is a defined benefit plan, which specifies the amount of retirement benefit to be received by the employees based on the lengths of service and rates of pay. Employee contributions are matched by the City.

The amount contributed to OMERS for 2024 was **\$7,646,888** (2023 - \$6,905,345) for current service and is included as an expense on the consolidated statement of operations.

The OMERS pension plan has a deficit. The last available report for the OMERS plan was on December 31, 2024. At that time the plan reported a \$2.9 billion actuarial deficit (2023 - \$4.2 billion), based on actuarial liabilities of 142.5 billion (2023 - \$136.2 billion) and actuarial net assets of \$139.6 billion (2023 - \$132.0 billion). If actuarial surpluses are not available to offset the existing deficit and subsidize future contributions, increases in contributions will be required in the future.

(B) POST-EMPLOYMENT BENEFITS

The City makes available to qualifying employees who retire before the age of 65, the opportunity to continue their coverage for such benefits as extended health and drugs, dental care, and life insurance. Coverage ceases at the age of 65 except for life insurance and extended health and drugs. In addition, changes in assumptions, and experience gains and losses are amortized on a straight-line basis over 11 years, which represents the expected average remaining service life of the employee group. Amortization is calculated beginning in the year following the year of occurrence of the actuarial gains or losses.

The actuarial valuation report estimated the liability for the above mentioned employee future benefits to be **\$62,929,618** (2023 - \$62,628,289) at year end based on present value of the current obligation for past and current employees.

(C) SICK LEAVE

Under the sick leave benefit plan, unused sick leave can accumulate and certain employees may become entitled to a cash payment when they leave the City’s employment. In addition, adjustments arising from the plan amendment, changes in assumptions, and experience gains and losses are amortized on a straight-line basis over 12 years, which represents the expected average remaining service life of the employee group. Amortization is calculated beginning in the year following the year of occurrence of the actuarial gains or losses.

The liability for these accumulated days based on an actuarial assessment, to the extent that they have vested and could be taken in cash by an employee on termination or retirement, amounted to **\$7,642,019** (2023 - \$7,269,538) at the end of the year. An amount of **\$533,180** (2023 - \$316,463) was paid to employees who either changed union groups or left the City’s employment during the current year.

The reserve fund was established to fund the cost of future employee benefits provided by the City. The balance at the end of the year was **\$15,042,528** (2023 - \$13,619,078).



8. EMPLOYEE AND POST EMPLOYMENT BENEFITS – CONTINUED

(D) WORKPLACE SAFETY & INSURANCE

In 1996, in order to decrease workers' compensation expense, the City assumed the risk of workers' compensation coverage.

The potential liability, based on an actuarial valuation update for all existing claims as at December 31, 2024 amounted to **\$12,892,454** (2023 - \$9,915,659).

A self-insurance reserve fund for workers' compensation was established which, at December 31, 2024, amounted to **\$2,342,147** (2023 - \$2,336,370). Premiums which otherwise could be paid to Workplace Safety & Insurance Board are paid into the fund and workers' compensation claims are charged to the fund.

9. DEFERRED REVENUE - OBLIGATORY RESERVE FUNDS

A requirement of the Public Sector Accounting Board, of the Chartered Professional Accountants of Canada, is that obligatory reserves be reported as deferred revenue, as these are restricted revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may be refunded. Deferred revenue balances are as follows:

	2024	2023
Receipts		
Development charges and user fees	\$ 24,967,466	\$ 29,371,934
Canada Community - Building Fund	4,417,988	4,299,582
Investment income	4,266,607	3,537,760
	33,652,061	37,209,276
Deferred revenue recognized and other adjustments	(21,035,310)	(29,652,472)
Change in deferred revenue	12,616,751	7,556,804
Deferred revenue, beginning of year	88,935,929	81,379,125
Deferred revenue, end of year	101,552,680	88,935,929
Represented as follows:		
Development charges	76,234,772	68,012,993
Recreational land	10,219,242	6,811,722
Cash in lieu of parking	29,110	27,849
Building permits	10,494,696	9,909,009
Canada Community - Building Fund	4,574,860	4,174,356
	\$ 101,552,680	\$ 88,935,929



10. LONG-TERM DEBT

The City has assumed responsibility for the payment of principal and interest charges on certain long-term debt issued by the Region of Waterloo. At the end of the year, the total outstanding principal amount of this liability is **\$60,629,680** (2023 - \$67,010,440). This includes newly assumed debt in the amount of **\$NIL** (2023 - \$19,465,000). The debt bears interest at rates ranging from 1.11% to 5.02% per annum.

Principal repayments required over the next 5 years and thereafter are as follows:

2025 -	\$	6,450,760
2026 -		6,062,760
2027 -		5,383,760
2028 -		5,314,760
2029 -		5,427,760
Thereafter -		31,989,880
	\$	60,629,680

Interest charges for fiscal 2023 relating to long-term debt were **\$2,043,539** (2023 - \$1,160,048).

11. ASSET RETIREMENT OBLIGATIONS

The City's asset retirement obligations, recognized under PS 3280 Asset Retirement Obligations, is comprised of the following:

(A) ASBESTOS OBLIGATION

The City owns and operates several buildings that are known to have asbestos, which represents a health hazard upon demolition or renovation of the building. The Occupational Health and Safety Regulations, 1996 outlines the legal obligation to remove it. The City recognized an obligation relating to the removal of the asbestos in these buildings. The costs were based upon the presently known obligations obtained through assessments.

(B) STORAGE TANK OBLIGATION

The City owns and operates several storage tanks which represents a risk of ground contamination due to leaks and corrosion. The Hazardous Substances and Waste Dangerous Goods Regulations outlines the legal obligation to remove the tanks and clean up the surrounding soil. The City recognized an obligation relating to the removal of the tanks and the surrounding soil remediation. The costs were based upon the presently known obligations obtained through assessments.



11. ASSET RETIREMENT OBLIGATIONS – CONTINUED

(C) ABANDONED BRIDGE OBLIGATION

Abandoned bridges fall under the Public Transportation and Highway Improvement Act. The City has identified an abandoned bridge in Cambridge. Inspection reports are prepared every two years in accordance with the Act. The City recognized an obligation relating to the removal of the bridge and any shoreline remediation. The costs were based upon the presently known obligations obtained through assessments. In compliance with this standard, as the bridge is no longer in productive use, asset retirement obligation must be expensed.

Changes to the asset retirement obligation in the year are as follows:

	Buildings (Asbestos)	Machinery & Equipment (Storage Tanks)	Infrastructure (Bridge)	Total
Opening balance January 1, 2024	\$ 635,924	\$ 330,350	\$ 330,000	\$ 1,296,274
Revisions in estimate	91,597			91,597
Ending Balance, December 31, 2024	\$ 727,521	\$ 330,350	\$ 330,000	\$ 1,387,871



12. TANGIBLE CAPITAL ASSETS

	Land	Land improvements	Buildings	Leasehold improvements	Infrastructure	Information technology	Machinery & equipment	Vehicles	Assets under construction	Total
2024										
Cost										
Balance, beginning of year	\$ 113,322,972	\$ 113,181,491	\$ 197,405,491	\$ 4,338,125	\$ 697,141,202	\$ 21,804,850	\$ 45,887,559	\$ 22,655,261	\$ 61,671,213	\$ 1,277,408,164
Additions	571,830	29,101,127	7,469,131	-	85,727,662	1,207,031	7,659,628	3,396,283	80,399,040	215,531,732
Disposals	169,207	-	-	-	268,531	236,800	698,689	814,253	82,188,167	84,375,647
Recognition of asset retirement obligation	-	-	91,597	-	-	-	-	-	-	91,597
Cost, end of year	113,725,595	142,282,618	204,966,219	4,338,125	782,600,333	22,775,081	52,848,498	25,237,291	59,882,086	1,408,655,846
Accumulated amortization										
Balance, beginning of year	-	50,084,742	92,762,302	1,389,313	244,205,518	17,299,538	13,622,270	12,386,855	-	431,750,538
Disposals	-	-	-	-	122,279	236,800	698,687	814,253	-	1,872,019
Amortization expense	-	3,149,232	4,455,360	87,603	12,792,236	1,851,403	4,497,749	1,401,166	-	28,234,749
Recognition of asset retirement obligation	-	-	91,597	-	-	-	-	-	-	91,597
Accumulated amortization, end of year	-	53,233,974	97,309,259	1,476,916	256,875,475	18,914,141	17,421,332	12,973,768	-	458,204,865
Net book value, end of year										
	\$ 113,725,595	\$ 89,048,644	\$ 107,656,960	\$ 2,861,209	\$ 525,724,858	\$ 3,860,940	\$ 35,427,166	\$ 12,263,523	\$ 59,882,086	\$ 950,450,981



12. TANGIBLE CAPITAL ASSETS – CONTINUED

	Land	Land improvements	Buildings	Leasehold improvements	Infrastructure	Information technology	Machinery & equipment	Vehicles	Assets under construction	Total
2023										
Cost										
Balance, beginning of year	\$ 103,715,156	\$ 91,726,974	\$ 190,343,234	\$ 4,338,125	\$ 633,699,960	\$ 20,774,287	\$ 32,127,453	\$ 21,825,465	\$ 67,433,560	\$ 1,165,984,214
Additions	9,607,816	21,555,158	7,151,104	-	64,239,553	2,074,005	14,849,384	2,302,104	57,197,015	178,976,139
Disposals	-	100,641	88,847	-	798,311	1,043,442	1,089,278	1,472,308	62,959,362	67,552,189
Cost, end of year	113,322,972	113,181,491	197,405,491	4,338,125	697,141,202	21,804,850	45,887,559	22,655,261	61,671,213	1,277,408,164
Accumulated amortization										
Balance, beginning of year	-	47,780,691	88,621,017	1,301,710	233,482,378	16,211,334	11,201,987	12,520,666	-	411,119,783
Disposals	-	43,611	88,847	-	766,867	958,279	1,089,278	1,445,874	-	4,392,756
Amortization expense	-	2,347,662	4,230,132	87,603	11,490,007	2,046,483	3,509,561	1,312,063	-	25,023,511
Accumulated amortization, end of year	-	50,084,742	92,762,302	1,389,313	244,205,518	17,299,538	13,622,270	12,386,855	-	431,750,538
Net book value, end of year	\$ 113,322,972	\$ 63,096,749	\$ 104,643,189	\$ 2,948,812	\$ 452,935,684	\$ 4,505,312	\$ 32,265,289	\$ 10,268,406	\$ 61,671,213	\$ 845,657,626

During the year, roads, underground networks, and other tangible capital assets contributed to the City totalled **\$57,808,980** (2023 - \$63,299,089) and were capitalized at their fair value at the time of receipt.



13. GENERAL INSURANCE COVERAGE

In order to decrease insurance premiums, the City has undertaken a portion of the risk through increased deductibles. The deductibles generally range up to \$50,000 depending on the types of claims. Insurance coverage is in place for claims in excess of these deductibles up to various policy limits.

The City has made provision for a Reserve for Self-Insurance for various types of insurance, the balance of which at December 31, 2023 amounted to **\$1,368,513** (2023 - \$903,312), and is reported in Note 16 under Reserves. The City budgets annually for claims related to self-insurance and the difference between budgeted and actual claims during the year is drawn from the reserve fund. In 2024 the amount drawn from the reserve was **\$59,100** (2023 - \$336,217). Claims for all forms of self-insurance during the year amounting to **\$507,744** (2023 - \$634,644), including adjusters' fees and costs, are reported as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus.

The City has an agreement with members of the Waterloo Region municipalities to purchase property damage and public liability insurance on a group basis and share a retained level of risk. The members pay an annual levy to fund insurance coverage, losses, and contribute to a surplus. The pool has purchased insurance to fund losses above a pre-determined deductible and any losses above a pre-determined total in any year.

14. CONTINGENT LIABILITIES

The City is involved in several legal suits of varying dollar amounts, the outcome of which is not presently determinable. No provision for possible liability has been recorded in these financial statements.

In the event the City is found liable, any amounts not recoverable from City's insurers will be adjusted against future revenues.



15. BUDGET FIGURES, UNAUDITED

Budget figures reported on the Consolidated Statement of Operations and Accumulated Surplus are based on the 2024 municipal operating and water/wastewater budgets as approved by Council February 13, 2024 and include subsequent amendments.

Approved budget figures have been reclassified and adjusted for the purposes of these financial statements to comply with Public Sector Accounting Board ("PSAB") reporting requirements. The chart below reconciles the approved operating budgets to the amended budget figures:

	Budget Amount
Approved operating budget revenues	\$ 237,650,650
Budget amendments and reallocations	
PSAB reporting adjustments:	
Dividends from GrandBridge Corporation	(4,235,300)
Contributions from reserves and reserve funds	2,472,900
Net operating budget revenues	\$ 235,888,250
Approved operating budget expenses	\$ 237,650,650
Budget amendments and reallocations	
PSAB reporting adjustments:	
Amortization of tangible capital assets	25,023,511
Non-tangible capital asset expenditures	5,184,562
Unfunded accrual for employee future benefit obligation	2,077,343
Contribution to reserves and reserve funds	(27,745,800)
Debt principal repayments	(10,876,900)
Net operating budget expenses	\$ 231,313,366
Net expenses before other income	\$ 4,574,884



16. ACCUMULATED SURPLUS

Accumulated surplus consists of individual surpluses, reserve funds and reserves as follows:

	2024	2023
Reserve funds		
Capital Works	\$ 1,652,696	\$ 7,520,997
Capital Works Committed	2,675,612	1,890,127
Wastewater Capital	20,953,757	18,311,127
Wastewater Rate Stabilization	5,577,736	7,025,120
Water System Capital	23,313,277	16,835,709
Water Rate Stabilization	4,860,735	4,236,024
Stormwater Capital	2,003,336	-
Sustainable Infrastructure Renewal Fund	4,107,738	-
Cemetery	1,195,404	437,525
Equipment	4,156,269	6,529,145
Facility Maintenance	598,048	271,746
Soccer Facility Capital	644,952	329,395
Library	494,321	433,159
Public Art	185,463	162,417
Energy Conservation	2,126,274	1,997,543
Economic Development	8,868,448	9,644,284
Future Employee Benefits	15,042,528	13,619,078
Workplace Safety and Insurance	2,342,147	2,336,370
Core Areas Transformation	13,622,635	13,729,353
Jacob Hespeler Field Capital	420,794	375,087
Total reserve funds	114,842,170	105,684,206
Reserves		
Capital Works Debt Retirement	5,073,031	3,518,180
Heritage Conservation	99,699	84,699
Archives	41,309	41,309
Election	344,577	(23,763)
Winter Maintenance	1,161,664	1,161,664
Hydro Dividend Stabilization	1,286,118	463,128
Rate Stabilization	14,433,801	17,217,723
Library Rate Stabilization	544,297	529,297
Self Insurance	1,368,513	903,312
Affordable Housing	1,419,192	1,276,492
Tree Canopy Management	1,928,763	1,370,426
Municipal Accommodation Tax	1,568,913	1,176,101
Waived Development Charges	11,841,506	-
Total reserves	41,111,383	27,718,568
Total reserve funds and reserves	155,953,553	133,402,774



16. ACCUMULATED SURPLUS - CONTINUED

	2024	2023
Surpluses		
Invested in tangible capital assets	950,450,981	845,657,626
Invested in repair and replacement of assets	11,960,484	36,390,098
Investment in Government Business Enterprise	143,867,847	140,466,567
Sanitary sewage systems	3,384,000	858,035
Water supply system	2,379,443	1,110,565
General revenue fund	2,910,300	2,001,967
Library board	869,303	963,814
Business improvements areas	126,349	99,555
Amounts to be recovered		
Employee and post-employment benefits	(83,464,091)	(79,813,486)
Long-term debt	(60,629,680)	(67,010,440)
Asset retirement obligations	(1,387,871)	(1,296,274)
Total surplus	970,467,065	879,428,027
Accumulated surplus	\$ 1,126,420,618	\$ 1,012,830,801

17. COMPARATIVE FIGURES

Certain of the prior year's comparative figures have been reclassified to conform to the current year's presentation.

18. MUNICIPAL INSURANCE POOL

In 1998, the City entered into an agreement with members of the Waterloo Region Municipalities to purchase property damage and public liability insurance on a group basis and share a retained level of risk. The members pay an annual levy to fund insurance and pre-fund expected losses. The pool has purchased insurance to fund losses above a pre-determined deductible and any losses above a pre-determined total in any year. The City's share of pool levies is **13.77%** as of May 31, 2024 (14.13% as of May 31, 2023) and any surplus is **14.05%** as of May 31, 2024 (14.03% as of May 31, 2023). The pool's surplus at May 31, 2024 is **\$7,350,719** (2023 - \$3,210,268).



19. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

(A) CREDIT RISK

Credit Risk is the risk that one party to a financial instrument will cause a financial loss of the other party by failing to discharge the obligation. The City is exposed to credit risk from its financial assets including cash and cash equivalents, trade and other receivables, and investments.

The City holds its cash accounts with chartered financial institutions.

Trade and other receivables are primarily from government, corporations, and individuals. The City measures its exposure to credit risk based on how long amounts have been outstanding. As at December 31, 2024, **\$830,269** (2023 - \$1,208,322) of accounts receivable were more than 90 days past due. Credit risk is mitigated by a highly diversified nature of debtors and other customers which minimizes its concentration of credit risk. Valuation allowances for accounts receivable are disclosed in Note 5. An impairment allowance is set up based on historical experiences regarding collections.

The City's investment policy governs the investment of surplus cash, reserves and reserve funds, and trust funds in accordance with Ontario Regulation 438/97 made under the Municipal Act. All investment by the municipality will be subject to Section 167 of the Municipal Act and Ontario Regulation 438/97 made under the Municipal Act. The goal of this policy is to invest all available funds of the Corporation in a prudent manner so as to maximize the rate of return while minimizing the degree of risk and ensuring an adequate level of liquidity under the Act.

(B) LIQUIDITY RISK

Liquidity risk is the risk that the City will not be able to meet all cash outflow obligations as they come due. The City is exposed to liquidity risk from accounts payable and accrued liabilities. The City mitigates this risk by monitoring cash activities and expected outflows through budgeting and monitoring investments that may be converted into cash to maintain sufficient funds for meeting obligations as they come due. Accounts payable and accrued liabilities are generally due within 30 days. The annual repayment obligations for municipal debt are disclosed in Note 10.

(C) MARKET RISK

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of currency risk, interest rate risk, and other price risk.



19. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT - CONTINUED

(C) MARKET RISK - CONTINUED

(i) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The City is not exposed to significant currency risk as amounts held and purchases made in foreign currency are insignificant.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The City is exposed to interest rate risk through its investments and long-term debt. The City is not exposed to significant interest rate risk as the City invests solely in investments subject to Section 167 of the Municipal Act and Ontario Regulation 438/97 made under the Municipal Act and long-term debt has interest rates fixed for long periods of time with the debt intended to be repaid in accordance with the terms of the respective loans.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than current and interest rate risk). The City is not exposed to significant other price risks.

20. SEGMENTED INFORMATION

The City of Cambridge is a diversified municipal government institution that provides a wide range of services to its citizens, including fire, road, water distribution, sewer collection/conveyance, storm sewer, libraries, and community services.

Segmented information has been prepared by major functional classification of activities provided, consistent with the Consolidated Statement of Operations and Accumulated Surplus and provincially legislated requirements.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2.



20. SEGMENTED INFORMATION - CONTINUED

FOR THE YEAR ENDED DECEMBER 31, 2024

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Recreation and Cultural Services	Planning and Development	Total
Revenue									
Taxation	\$ 34,515,036	\$ 33,715,400	\$ 11,608,400	\$ 6,374,235	\$ 989,800	\$ 579,600	\$ 27,847,900	\$ 3,830,900	\$ 119,461,271
User fees and charges	2,069,700	4,267,832	6,740,000	85,418,657	1,283,216	430,067	7,218,620	1,228,711	108,656,803
Penalties and interest on taxes	4,190,832	-	-	-	-	-	-	-	4,190,832
Investment income	5,243,086	-	-	-	-	-	-	-	5,243,086
Fines	-	421,670	623,507	-	-	-	-	-	1,045,177
Government transfers - Canada	373,367	2,319	-	-	-	25,000	178,865	-	579,551
Government transfers - Ontario	70,100	-	-	-	-	1,110,320	218,293	-	1,398,713
Deferred revenue earned	2,139,924	295,100	300,600	1,500,083	-	-	-	-	4,235,707
Other	989,734	-	1,930,500	(431,715)	522,444	24,820	289,076	850,975	4,175,834
Total revenue	49,591,779	38,702,321	21,203,007	92,861,260	2,795,460	2,169,807	35,752,754	5,910,586	248,986,974
Other income									
Grants and transfers related to capital									
Deferred revenue earned	(135,194)	221,891	6,708,216	389,011	-	-	4,343,926	-	11,527,850
Government transfers - Ontario	-	-	3,007,314	-	-	-	61,754	-	3,069,068
Government transfers - Federal	424,372	-	3,664,621	73,781	-	-	481,906	312,297	4,956,977
Contributed tangible capital assets (Note 12)	-	-	7,599,702	49,549,426	2	-	659,850	-	57,808,980
Share of net income for the year from GrandBridge Corporation	8,155,741	-	-	-	-	-	-	-	8,155,741
Gain on dilution from prior interest in Energy Plus (Note 7)	-	-	-	-	-	-	-	-	-
Interest earned on reserve funds	992,494	-	479,155	2,339,578	34,784	-	61,364	1,007,695	4,915,070
Total other income	9,437,413	221,891	21,459,008	52,351,796	34,786	-	5,608,800	1,319,992	90,433,686
Total revenues and other income	59,029,192	38,924,212	42,662,015	145,213,056	2,830,246	2,169,807	41,361,554	7,230,578	339,420,660
Expenses									
Salaries, wages and employee benefits	25,675,274	32,639,293	9,511,095	7,977,803	1,423,525	1,506,775	20,904,471	4,615,495	104,253,731
Long term debt charges	46,068	-	483,604	713,229	-	-	800,638	-	2,043,539
Materials	8,287,315	1,617,110	3,294,515	3,326,867	237,432	202,785	6,333,955	1,158,645	24,458,624
Contracted services	3,995,647	2,312,111	3,214,661	44,257,402	215,671	107,820	4,820,704	445,666	59,369,682
Rents and financial expenses	1,996,033	-	206,666	94,842	-	-	1,652,934	96,973	4,047,448
External transfers	672,566	-	40,878	-	-	-	1,790,688	918,938	3,423,070
Amortization of tangible capital assets	2,394,042	892,842	7,000,324	12,695,225	129,253	-	5,097,053	26,010	28,234,749
Interfunctional adjustments	(10,314,830)	1,599,116	(446,187)	8,450,287	213,185	-	540,125	(41,696)	-
Total expenses	32,752,115	39,060,472	23,305,556	77,515,655	2,219,066	1,817,380	41,940,568	7,220,031	225,830,843
Annual surplus (deficit)	\$ 26,277,077	\$ (136,260)	\$ 19,356,459	\$ 67,697,401	\$ 611,180	\$ 352,427	\$ (579,014)	\$ 10,547	\$ 113,589,817



20. SEGMENTED INFORMATION - CONTINUED

FOR THE YEAR ENDED DECEMBER 31, 2023 (NOTE 17)

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social and Family Services	Recreation and Cultural Services	Planning and Development	Total
Revenue									
Taxation	\$ 31,281,008	\$ 31,461,500	\$ 11,118,300	\$ 5,963,635	\$ 570,000	\$ 514,000	\$ 25,832,800	\$ 3,746,400	\$ 110,487,643
User fees and charges	1,869,493	4,354,078	3,561,127	75,820,248	1,085,174	370,148	5,938,933	1,560,391	94,559,592
Penalties and interest on taxes	3,518,046	-	-	-	-	-	-	-	3,518,046
Investment income	5,221,052	-	-	-	-	-	-	-	5,221,052
Fines	-	263,305	432,025	-	-	-	-	-	695,330
Government transfers - Canada	370,590	-	3,070	-	-	-	244,097	-	617,757
Government transfers - Ontario	82,400	-	-	-	-	1,058,876	222,570	-	1,363,846
Deferred revenue earned	1,223,600	-	284,900	895,700	-	-	-	-	2,404,200
Other	848,142	(26,434)	141,033	1,181,323	436,608	11,020	1,553,125	779,816	4,924,633
Total revenue	44,414,331	36,052,449	15,540,455	83,860,906	2,091,782	1,954,044	33,791,525	6,086,607	223,792,099
Other income									
Grants and transfers related to capital									
Deferred revenue earned	(62,132)	241,297	5,991,472	10,989,699	-	-	4,103,473	-	21,263,809
Government transfers - Ontario	331,681	8,464	-	-	-	-	316,839	236,548	893,532
Government transfers - Federal	-	-	2,814,071	941,652	-	-	2,340,527	-	6,096,250
Contributed tangible capital assets (Note 12)	5,550,000	-	6,680,868	50,568,242	-	-	499,979	-	63,299,089
Share of net income for the year from GrandBridge Corporation	7,110,802	-	-	-	-	-	-	-	7,110,802
Gain on dilution from prior interest in Energy Plus (Note 7)	910,743	-	-	-	-	-	-	-	910,743
Interest earned on reserve funds	1,005,469	-	524,857	1,916,645	22,410	-	57,609	1,015,461	4,542,451
Total other income	14,846,563	249,761	16,011,268	64,416,238	22,410	-	7,318,427	1,252,009	104,116,676
Total revenues and other income	59,260,894	36,302,210	31,551,723	148,277,144	2,114,192	1,954,044	41,109,952	7,338,616	327,908,775
Expenses									
Salaries, wages and employee benefits	25,381,560	30,519,212	8,850,283	7,354,323	1,207,471	1,485,183	18,926,474	4,149,116	97,873,622
Long term debt charges	58,970	-	369,063	387,344	-	-	344,671	-	1,160,048
Materials	8,285,725	1,789,446	3,465,792	3,912,989	104,708	191,924	5,085,956	1,540,865	24,377,405
Contracted services	4,209,073	2,316,119	3,142,733	40,045,419	152,610	132,292	4,613,298	240,242	54,851,786
Rents and financial expenses	2,106,322	-	227,620	123,970	-	-	501,148	73,592	3,032,652
External transfers	921,414	-	4,700	-	-	-	1,693,693	1,236,154	3,855,961
Amortization of tangible capital assets	2,507,910	879,888	6,555,693	10,512,035	123,228	-	4,418,747	26,010	25,023,511
Interfunctional adjustments	(9,792,627)	1,035,672	(435,956)	8,387,385	239,004	-	567,080	(558)	-
Total expenses	33,678,347	36,540,337	22,179,928	70,723,465	1,827,021	1,809,399	36,151,067	7,265,421	210,174,985
Annual surplus (deficit)	\$ 25,582,547	\$ (238,127)	\$ 9,371,795	\$ 77,553,679	\$ 287,171	\$ 144,645	\$ 4,958,885	\$ 73,195	\$ 117,733,790



STATISTICS



Statistics

GENERAL STATISTICS

	2024	2023	2022	2021	2020
Population at the end of the year*	153,290	152,130	144,810	142,510	140,850
Area in acres at the end of the year*	28,556	28,556	28,556	28,556	28,556
Employees - continuous full-time positions**	763	731	692	671	652
Number of households*	54,870	53,920	52,480	51,460	51,140
Construction value of permits issued	792,252,610	676,750,424	659,895,140	518,908,892	258,443,157
Building permits issued:*					
Residential properties (6 units or less)	1,038	1,359	691	672	711
Multi-residential properties (7 units or more)	55	20	10	12	7
All other property classes	582	637	1,056	1,053	533
Total number of building permits issued	1,675	2,016	1,757	1,737	1,251

* Source: Development & Infrastructure Department, City of Cambridge. This information is reviewed and updated on an annual basis with the most up to date information available at that time.

** Source: Corporate Services Department, City of Cambridge. Positions are stated in full time equivalents.



TAXATION STATISTICS

Taxable assessments (million dollars)	2024	2023	2022	2021	2020
Residential, multi residential & farm	\$ 15,659	\$ 15,329	\$ 14,928	\$ 14,755	\$ 14,600
Commercial - all classes	2,695	2,711	2,633	2,637	2,653
Industrial - all classes	1,104	999	983	938	929
Pipeline & managed forests	37	37	37	36	36
Total taxable assessments	\$ 19,495	\$ 19,076	\$ 18,580	\$ 18,366	\$ 18,218
Taxes receivable	2024	2023	2022	2021	2020
Taxes receivable, beginning of year	\$ 17,884,648	\$ 15,357,122	\$ 14,248,144	\$ 16,349,530	\$ 18,379,281
Plus:					
Amounts added to tax bills for collection purposes only	3,350,258	2,993,431	2,819,859	2,367,988	1,510,827
Tax amounts levied in the year	357,864,578	333,375,992	310,254,794	293,397,011	297,349,549
Current year penalties & interest	4,190,832	3,518,046	2,819,859	3,827,662	2,493,156
Appeal Accruals	3,160,357	1,545,839	-	-	1,046,481
Less:					
Total cash collections	358,505,952	334,461,539	307,111,983	292,053,549	300,966,329
Tax adjustments before allowances	4,936,205	4,810,740	8,040,057	10,045,785	4,014,287
Tax adjustments not applied to taxation	(421,363)	(366,497)	(366,506)	(405,287)	(550,852)
Taxes receivable, end of year	\$ 23,429,879	\$ 17,884,648	\$ 15,357,122	\$ 14,248,144	\$ 16,349,530
Tax levy	2024	2023	2022	2021	2020
City of Cambridge	\$ 118,724,583	\$ 108,409,702	\$ 100,809,789	\$ 95,625,593	\$ 93,769,232
Region of Waterloo	173,299,676	158,887,778	142,651,902	133,211,913	133,211,933
Education	57,671,102	56,379,815	54,939,909	66,171,749	66,171,749
Total tax levy	\$ 349,695,361	\$ 323,677,295	\$ 298,401,600	\$ 295,009,255	\$ 293,152,914
Tax arrears	2024	2023	2022	2021	2020
Tax arrears per capita	152.8	117.6	106.1	100.0	116.1
Percentage of current levy	6.55%	5.36%	4.95%	4.86%	5.50%



PRINCIPAL CORPORATE TAXPAYERS

Principal corporate taxpayers	2024 Assessed value	Principal corporate taxpayers	2024 Assessed value
Toyota Motor Manufacturing	\$ 206,407,000	Waterloo Regional	\$ 66,997,000
Devcam Properties Ltd.	\$ 188,657,000	Lena Crescent Holdings Inc.	\$ 58,275,000
Bridgecam Shopping Centres	\$ 151,454,000	Dare Foods Limited	\$ 52,492,000
CP Reit Ont Prop Ltd Trustee	\$ 83,320,000	Killam Investments Inc	\$ 43,976,000
Housing Cambridge Inc	\$ 69,082,300	Homestead Land Holdings Ltd	\$ 39,857,000

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	2024	2023	2022	2021	2020
Financial assets					
Cash	\$ 31,389,290	\$ 42,149,035	\$ 27,855,962	\$ 19,095,963	\$ 59,577,966
Taxes receivable	23,429,879	17,884,648	15,357,122	14,248,144	16,349,530
Trade & other receivables	36,318,619	31,729,478	19,579,996	22,394,199	14,661,426
Land held for resale	-	-	-	-	383,252
Investments	394,711,681	370,425,263	361,880,405	291,132,528	219,029,512
	485,849,469	462,188,424	424,673,485	346,870,834	310,001,686
Liabilities					
Accounts payable & accrued liabilities	60,683,556	57,307,241	69,568,069	55,612,239	42,662,936
Employee future benefits	83,464,091	79,813,486	77,736,143	74,068,758	72,722,803
Deferred revenue	108,079,053	92,751,555	85,343,272	56,506,506	37,858,608
Long-term debt	60,629,680	67,010,440	53,244,200	58,875,960	45,776,720
Asset retirement obligations	1,387,871	1,296,274	1,296,274	-	-
	314,244,251	298,178,996	287,187,958	245,063,463	199,021,067
Net financial assets	171,605,218	164,009,428	137,485,527	101,807,371	110,980,619
Non-financial assets					
Tangible capital assets	950,450,981	845,657,626	754,864,431	706,158,379	661,698,396
Inventories of supplies	573,963	586,312	788,360	625,249	609,139
Prepaid expenses	3,790,456	2,577,435	1,958,693	1,582,021	1,619,622
	954,815,400	848,821,373	757,611,484	708,365,649	663,927,157
Accumulated surplus	\$ 1,126,420,618	\$ 1,012,830,801	\$ 895,097,011	\$ 810,173,020	\$ 774,907,776



CONSOLIDATED STATEMENT OF FINANCIAL POSITION STATISTICS

Tangible capital assets - net book value	2024	2023	2022	2021	2020
Net book value					
Land	\$ 113,725,595	\$ 113,322,972	\$ 103,715,156	\$ 99,160,110	\$ 95,108,670
Land improvements	89,048,644	63,096,749	43,946,283	44,046,751	44,998,334
Buildings	107,656,960	104,643,189	101,722,217	101,524,963	101,798,193
Leasehold improvements	2,861,209	2,948,812	3,036,415	3,151,834	3,295,067
Infrastructure	525,724,858	452,935,684	400,217,582	362,277,846	312,699,009
Information technology	3,860,940	4,505,312	4,562,953	7,100,995	7,755,383
Machinery & equipment	35,427,166	32,265,289	20,925,466	14,456,156	10,738,079
Vehicles	12,263,523	10,268,406	9,304,799	10,434,160	9,040,104
Assets under construction	59,882,086	61,671,213	67,433,560	64,005,564	76,265,557
Net book value	\$ 950,450,981	\$ 845,657,626	\$ 754,864,431	\$ 706,158,379	\$ 661,698,396
Tangible capital assets - activity	2024	2023	2022	2021	2020
Additions & disposals					
Assets - beginning of year	1,215,736,951	1,098,550,654	1,033,337,380	957,729,170	929,631,367
Recognition of asset retirement obligation	91,597	-	966,274	-	-
Additions	135,132,692	121,779,124	76,650,818	79,147,125	32,045,863
Disposals & write downs	(2,187,480)	(4,592,827)	(12,403,818)	(3,538,915)	(3,948,060)
Assets - end of year	\$1,348,773,760	\$ 1,215,736,951	\$ 1,098,550,654	\$ 1,033,337,380	\$ 957,729,170
Accumulated amortization					
Accumulated amortization - beginning of year	431,750,538	411,119,783	391,184,565	372,296,331	354,399,062
Recognition of asset retirement obligation	91,597	-	525,104	-	-
Current year expense	28,234,749	25,023,511	24,341,050	22,283,631	21,576,987
Accumulated amortization on disposals	(1,872,019)	(4,392,756)	(4,930,936)	(3,395,397)	(3,679,718)
Accumulated amortization - end of year	\$ 458,204,865	\$ 431,750,538	\$ 411,119,783	\$ 391,184,565	\$ 372,296,331
Assets under construction	\$ 59,882,086	\$ 61,671,213	\$ 67,433,560	\$ 64,005,564	\$ 76,265,557
Net book value	\$ 950,450,981	\$ 845,657,626	\$ 754,864,431	\$ 706,158,379	\$ 661,698,396



CONSOLIDATED STATEMENT OF FINANCIAL POSITION STATISTICS - CONTINUED

Long-term debt	2024	2023	2022	2021	2020
Outstanding debt by function					
Roads	\$ 17,100,580	\$ 19,087,953	\$ 18,158,320	\$ 20,014,454	\$ 11,540,823
Program Support	1,387,862	2,061,173	2,722,828	3,373,724	4,015,655
Parking	181,962	359,176	532,073	701,084	866,857
Water distribution/transmission	23,410,366	25,888,514	20,952,896	23,149,623	16,374,348
Parks	9,787,230	10,309,184	1,032,883	1,252,115	1,483,896
Recreational facilities	-	-	-	-	571,419
Library	8,761,680	9,248,440	9,735,200	10,221,960	10,708,720
Museums	-	56,000	110,000	163,000	215,000
Total outstanding debt by function	\$ 60,629,680	\$ 67,010,440	\$ 53,244,200	\$ 58,875,960	\$ 45,776,720
Outstanding debt - tax levy vs. water and sewer user fees supported debt					
Tax levy supported debt	37,219,314	41,121,926	32,291,304	35,726,337	29,402,372
Water and Sewer user fees supported debt	23,410,366	25,888,514	20,952,896	23,149,623	16,374,348
Total outstanding debt - tax levy vs. water and sewer user fees supported debt	\$ 60,629,680	\$ 67,010,440	\$ 53,244,200	\$ 58,875,960	\$ 45,776,720
Long-term debt per capita					
Population at the end of the year	153,290	152,130	144,810	142,510	140,850
Total Long-term debt per capita	\$ 396	\$ 440	\$ 368	\$ 413	\$ 325
Principal payments					
Tax levy supported debt	3,902,611	3,474,379	3,435,034	3,336,034	4,042,296
Water and Sewer user fees supported debt	2,478,149	2,224,381	2,196,726	2,024,726	1,535,819
Total principal payments	\$ 6,380,760	\$ 5,698,760	\$ 5,631,760	\$ 5,360,760	\$ 5,578,115
Interest payments					
Tax levy supported debt	1,330,310	772,705	828,629	726,960	791,450
Water and Sewer user fees supported debt	713,229	387,343	417,686	307,910	300,653
Total interest payments	\$ 2,043,539	\$ 1,160,048	\$ 1,246,315	\$ 1,034,870	\$ 1,092,103

Legal debt limit	2024	2023	2022	2021	2020
Estimated annual repayment limit*	\$ 53,678,871	\$ 49,164,258	\$ 44,201,742	\$ 40,679,549	\$ 39,663,330

* The debt limit is based on the Financial Information Return.



CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Revenue by source	2024	2023	2022	2021	2020
Taxation	\$ 119,461,271	\$ 110,487,643	\$ 103,237,789	\$ 97,476,967	\$ 94,584,827
User fees & charges	108,656,803	94,559,592	90,362,952	84,245,700	80,862,512
Penalties & interest on taxes	4,190,832	3,518,046	2,819,859	2,902,950	2,493,156
Investment income	5,243,086	5,221,052	2,487,404	1,111,312	1,654,533
Fines	1,045,177	695,330	456,637	214,551	463,705
Government transfers - Canada	579,551	617,757	526,168	437,291	164,242
Government transfers - Ontario	1,398,713	1,363,846	1,442,255	3,973,075	5,789,374
Deferred revenue earned	4,235,707	2,404,200	2,428,700	1,194,643	567,534
Other	4,175,834	4,924,633	3,745,960	1,129,465	3,244,756
Total revenues	\$ 248,986,974	\$ 223,792,099	\$ 207,507,724	\$ 192,685,954	\$ 189,824,639
Other income					
Grants & transfers related to capital					
Deferred revenue earned	11,527,850	21,263,809	5,805,162	3,677,045	6,220,975
Government transfers - Ontario	3,069,068	893,532	628,037	49,500	84,105
Government transfers - Federal	4,956,977	6,096,250	8,018,549	4,312,496	7,841,896
Contributed tangible capital assets	57,808,980	63,299,089	22,081,834	10,747,516	-
Share of net income for the year from GrandBridge Corporation	8,155,741	7,110,802	8,333,926	5,333,961	5,070,162
Gain on dilution from prior interest in Energy Plus	-	910,743	38,329,822	-	-
Interest earned on reserve funds	4,915,070	4,542,451	2,565,239	880,482	1,816,963
Total other income	\$ 90,433,686	\$ 104,116,676	\$ 85,762,569	\$ 25,001,000	\$ 21,034,101
Total revenues & other income	\$ 339,420,660	\$ 327,908,775	\$ 293,270,293	\$ 217,686,954	\$ 210,858,740



CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS - CONTINUED

Expenses by object	2024	2023	2022	2021	2020
Salaries, wages & employee benefits	\$ 104,253,731	\$ 97,873,622	\$ 95,935,869	\$ 85,169,347	\$ 80,767,764
Long-term debt charges	2,043,539	1,160,048	1,246,315	1,034,870	1,092,103
Materials	24,458,624	24,377,405	22,397,752	19,042,366	17,390,542
Contracted services	59,369,682	54,851,786	52,366,715	49,203,908	47,401,570
Rents & financial expenses	4,047,448	3,032,652	5,814,925	3,050,977	1,294,715
External transfers	3,423,070	3,855,961	5,388,572	2,636,611	2,522,543
Amortization of tangible capital assets	28,234,749	25,023,511	24,341,050	22,283,631	21,576,987
Total expenses by function	\$ 225,830,843	\$ 210,174,985	\$ 207,491,198	\$ 182,421,710	\$ 172,046,224

Expenses by function	2024	2023	2022	2021	2020
General government	\$ 32,752,115	\$ 33,678,347	\$ 38,057,265	\$ 31,517,181	\$ 26,308,722
Protection to persons & property	39,060,472	36,540,337	35,371,426	33,371,824	31,067,976
Transportation services	23,305,556	22,179,928	22,737,426	17,773,512	17,827,950
Environmental services	77,515,655	70,723,465	66,219,224	61,071,594	60,468,060
Health services	2,219,066	1,827,021	1,801,703	1,633,569	1,395,230
Social & family services	1,817,380	1,809,399	1,649,333	1,261,183	1,263,188
Recreation & cultural services	41,940,568	36,151,067	32,977,699	30,107,885	28,689,992
Planning & development	7,220,031	7,265,421	8,677,122	5,684,962	5,025,106
Total expenses by object	\$ 225,830,843	\$ 210,174,985	\$ 207,491,198	\$ 182,421,710	\$ 172,046,224

Annual surplus	2024	2023	2022	2021	2020
Annual surplus	\$ 113,589,817	\$ 117,733,790	\$ 85,779,095	\$ 35,265,244	\$ 38,812,516



ACCUMULATED SURPLUS, RESERVES, AND RESERVE FUNDS

Reserve funds	2024	2023	2022	2021	2020
Capital Works	\$ 1,652,696	\$ 7,520,997	\$ 11,073,402	\$ 5,960,843	\$ 5,748,042
Capital Works Committed	2,675,612	1,890,127	1,714,509	1,567,759	1,189,345
Wastewater Capital	20,953,757	18,311,127	14,635,376	12,773,825	7,355,214
Wastewater Rate Stabilization	5,577,736	7,025,120	5,073,115	4,977,765	4,038,534
Water System Capital	23,313,277	16,835,709	16,280,376	14,660,028	10,395,628
Water Rate Stabilization	4,860,735	4,236,024	3,883,455	4,624,233	4,188,547
Stormwater Capital	2,003,336	-	-	-	-
Sustainable Infrastructure Renewal Fund	4,107,738	-	-	-	-
Cemetery	1,195,404	437,525	753,351	953,154	606,445
Equipment	4,156,269	6,529,145	6,603,828	6,180,869	4,178,358
Facility Maintenance	598,048	271,746	1,506,661	2,871,349	3,912,100
Soccer Facility Capital	644,952	329,395	315,534	240,387	229,886
Library	494,321	433,159	973,886	841,261	658,139
Public Art	185,463	162,417	306,890	248,374	221,186
Energy Conservation	2,126,274	1,997,543	1,874,923	1,755,969	1,643,780
Economic Development	8,868,448	9,644,284	10,108,172	10,082,381	10,392,796
Cash in Lieu of Parking	-	-	-	-	25,832
Future Employee Benefits	15,042,528	13,619,078	12,204,696	11,573,980	11,302,127
Workplace Safety and Insurance	2,342,147	2,336,370	2,348,788	2,542,614	2,626,993
Core Areas Transformation	13,622,635	13,729,353	14,972,122	18,880,880	19,318,523
Jacob Hespeler Field Capital	420,794	375,087	319,462	274,741	247,276
Total reserve funds	\$ 114,842,170	\$ 105,684,206	\$ 104,948,546	\$ 101,010,412	\$ 88,278,751



ACCUMULATED SURPLUS, RESERVES, AND RESERVE FUNDS - CONTINUED

Reserves	2024	2023	2022	2021	2020
Capital Works Debt Retirement	\$ 5,073,031	\$ 3,518,180	\$ 2,310,280	\$ 1,075,056	\$ 1,065,352
Heritage Conservation	99,699	84,699	71,553	72,337	79,117
Archives	41,309	41,309	41,309	40,363	39,999
Election	344,577	(23,763)	(25,130)	427,191	301,813
Winter Maintenance	1,161,664	1,161,664	782,591	606,314	293,512
Hydro Dividend Stabilization	1,286,118	463,128	391,054	33,292	1,040,821
Contaminated Sites Grant Program	-	-	-	597,980	547,980
Building Revitalization Program	-	-	-	-	327,014
Rate Stabilization	14,433,801	17,217,723	11,087,504	10,487,076	9,574,476
Library Rate Stabilization	544,297	529,297	-	-	-
Self Insurance	1,368,513	903,312	1,215,229	1,628,231	2,021,485
Affordable Housing	1,419,192	1,276,492	1,232,092	20,251	17,389
Tree Canopy Management	1,928,763	1,370,426	885,810	240,483	122,278
Municipal Accommodation Tax	1,568,913	1,176,101	1,058,775	552,470	365,553
Waived Development Charges	11,841,506	-	-	-	-
Total reserves	\$ 41,111,383	\$ 27,718,568	\$ 19,051,067	\$ 15,781,044	\$ 15,796,789
Total reserves & reserve funds	\$ 155,953,553	\$ 133,402,774	\$ 123,999,613	\$ 116,791,456	\$ 104,075,540



ACCUMULATED SURPLUS, RESERVES, AND RESERVE FUNDS - CONTINUED

Accumulated surplus	2024	2023	2022	2021	2020
Reserves & reserve funds	\$ 155,953,553	\$ 133,402,774	\$ 123,999,613	\$ 116,791,456	\$ 104,075,540
Invested in tangible capital assets	950,450,981	845,657,626	754,864,431	706,158,379	661,698,396
Invested in repair and replacement of assets	11,960,484	36,390,098	4,163,560	16,249,751	27,788,349
Investment in Government Business Enterprise	143,867,847	140,466,567	136,446,196	94,086,597	91,371,489
Sanitary Sewage Systems	3,384,000	858,035	3,159,572	3,803,897	3,163,899
Water Supply System	2,379,443	1,110,565	300,987	(119,636)	857,589
General revenue fund	2,910,300	2,001,967	3,375,147	4,985,786	3,220,027
Library board	869,303	963,814	933,868	989,529	726,503
Business improvements areas	126,349	99,555	130,254	171,979	122,255
Land held for resale	-	-	-	-	383,252
Amounts to be recovered					
Employee and post-employment benefits	(83,464,091)	(79,813,486)	(77,736,143)	(74,068,758)	(72,722,803)
Long-term debt	(60,629,680)	(67,010,440)	(53,244,200)	(58,875,960)	(45,776,720)
Asset retirement obligations	(1,387,871)	(1,296,274)	(1,296,274)	-	-
Accumulated surplus	\$ 1,126,420,618	\$ 1,012,830,801	\$ 895,097,011	\$ 810,173,020	\$ 774,907,776



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City of Cambridge

2024 ANNUAL REPORT

Financial Report & Consolidated Financial Statements

City of Cambridge, Ontario, Canada
For the Fiscal Year Ended December 31, 2024



cambridge.ca/annualreport

MINUTES

Arthur White Sports Bursary Fund Committee

Wednesday April 16, 2025 – 12:00 p.m., Secord Room

Attendance:

NAME	NAME	NAME
Chuck Langille	Lynda Kilpatrick	Robert Benedetti
John Rothwell	Michael Goldberg	Joshua Obaigbena
Shawn Corrigan	Councillor Ross Earnshaw	Siobhan Haughey (staff liaison)

Regrets: None

Disclosure of Interest: None

Deferred Applications: None

1. Standing Items

a) Decision Items for input and discussion

i) New Bursary Applications

Application #1 Liam Kuniecki – 2025 Karate Canada National Championships

Moved by: Lynda Kilpatrick

Seconded by: John Rothwell

THAT, a bursary be awarded from the Scott Thompson Fund in the amount of \$200 to assist with costs incurred participating at the 2025 Karate Canada National Championships, April 3-6, 2025, held in Richmond, British Columbia.

CARRIED

Application #2 Maëlle Bradley – 2024 Eastern Canadian Championships

Moved by: John Rothwell

Seconded by: Robert Benedetti

THAT, a bursary be awarded from the Arthur White Fund in the amount of \$200 to assist with costs incurred participating at the 2024 Easter Canadian Championships for Artistic Gymnastics on May 11, 2024, held in St. John's, Newfoundland.

CARRIED

b) Other Business

ii) CanAmera Bursary Applications

Applications will be sent to Cambridge Secondary Schools and requested to be returned by June 6, 2025, for funding for the 2025/26 school year. Applications will be reviewed by the Arthur White Sports Bursary Committee at the next meeting, held on June 18, 2025.

iii) Athletic Achievement Awards

The Athletic Achievement Awards will be held on Wednesday, May 7, 2025. There will be a reception held at 6:00pm, followed by an awards presentation commencing at 6:30pm. The event will be held at Cambridge City Hall in the Bowman Room and Atrium. The event recognizes any Cambridge Athlete or team who has placed first, second, or third at a provincial, national, or international event or has been named to a provincial, national, or Olympic team.

iv) Cambridge Recreation Complex

The New Cambridge Recreation Complex is expected to be completed in 2026. The complex will include a 10 lane, 25m swimming pool and warm water leisure pool, 3 FIBA gymnasiums, a running/walking track and fitness area, multi-purpose rooms, concession, Cambridge Public Library branch, and park amenities.

v) Preston Memorial Auditorium

Preston Memorial Auditorium is scheduled to be completed in 2025. Construction is underway. The project includes improvements to existing change rooms, ice pad, ice resurfacing room, and the addition of a new NHL sized ice pad, seating, change rooms, washrooms, multipurpose rooms, and office space.

- vi) Request the City of Cambridge to defer re-investing the Arthur White Sports Bursary funds until after the first meeting of the committee in the calendar year.

Moved by: Lynda Kilpatrick

Seconded by: Shawn Corrigan

CARRIED

2. Dates to remember

- i) Cambridge Athletic Achievement Awards – Wednesday, May 7, 2025, at 6:00 p.m.
- ii) Arthur White Sports Bursary Fund Committee next meeting – Wednesday, June 18, 2025, at 12:00 p.m. in the Young Room, located on the 2nd floor of Cambridge City Hall.

The meeting adjourned at 1:10 p.m.

Moved by: Michael Goldberg

Seconded by: Robert Benedetti

CARRIED

Action Items:

Action Item:	Description – Request of deferring re-investing of Arthur White Sports Bursary Funds until after the first meeting of the committee in the calendar year	Assigned To: S. Haughey
Action Item:	Description – To send CanAmera Bursary Applications to Cambridge Secondary Schools to request funding for the 2025/2026 school year	Assigned To: S. Haughey
Action Item:	Description – To send a reminder of the Athletic Achievement Awards to the Arthur White Sports Bursary Committee one week prior to the event	Assigned To: S. Haughey

Chair Arthur White Committee:

Date:



July 9/25

Staff Liaison Arthur White Committee:

Date:



7/10/2025



MINUTES

Corporation of the City of Cambridge Cambridge Cultural Awards Advisory Committee

Meeting Number: 05-25

David Durward Centre, Board Room

62 Dickson St, Cambridge Ontario

May 14, 2025 – 7:00 p.m.

Committee Members in Attendance: Evelina Turney, Bill Ashwell, Sarah Loat, David Campbell, Fawzia Khan, Kellea Corriveau, Paige Corriveau, Tracey Babineau

Member Regrets:

Absent Regret: Ashlyn Gladman

Staff Members in Attendance: Zita Tavares, Recording Secretary, Matt Cuthbert, Manager of Special Events, Nancy Movrin, Recreation Coordinator-Arts

Meeting Called to Order: The meeting of the Cultural Awards Committee of the Corporation of the City of Cambridge was held in person. Evelina Turney, Chair, welcomed everyone present and called the meeting to order at 7:07 p.m.

Approval of Agenda

Moved by: Kellea Corriveau

Seconded by: Fawzia Khan

THAT the meeting agenda items be approved as presented.

CARRIED

Disclosure of Interest

No disclosure of interest

Approval of Cultural Awards Committee Minutes – Wednesday April 16, 2025

Moved by: Kellea Corriveau

Seconded by: Bill Ashwell

THAT the minutes of the Cultural Awards Committee of Wednesday April 16, 2025, be approved.

CARRIED

Correspondence

No correspondence.

Treasurer's Report

The current treasurer's trust fund amount is \$76 146.00

There will be an adjustment to next month's amount due to a table topper cheque which went to the trust fund in error.

Bursary and Scholarships

No new Bursary or Scholarships received.

Business Arising from Minutes

At this meeting the committee reviewed and discussed all event related items:

Program will be proofed and then printed

Logos are reviewed

Reviewed AV person and feeling comfortable with his experience

3:00 pm venue is open for set-up

Video montage if used will be updated

Live auction is ready, 12 prizes with 3 activities around gardening, Christmas and Easter, 4 production tickets for 2025, tree farms donated family passes

Total tickets sold - 110 to date

Swag bags are ready

Minute by minute schedule and scripts on presenter envelope are ready

Two stage attendants to hand the awards and flowers

Finalists will be contacted a few days before the event

Territorial acknowledgement is ready

MC and voice over will have scripts

All names are in alphabetical order

Bill Ashwell and Kellea Corriveau are having a conference call tomorrow with Mike Farwell

Joe Lethbridge will be taking photos throughout the night

All outstanding donation items for the auction must be picked up and given to Tracey Babineau

New Business

No new business

City Updates

Cambridge Celebration for the Arts

Applications are now open for the Cambridge Celebration for the Arts on Friday June 13th from 5-10 p.m. at Cambridge City Hall, 50 Dickson Street.

The deadline to apply is April 18 www.cambridge.ca/cca

Looking for volunteers

2025 Cambridge Art Attic

Annual Art Attic at the Cambridge Centre for the Arts on the following dates:

Thursday, June 12, 9am-8pm

Friday, June 13, 9am-9pm

Saturday, June 14, 9am -1pm

Now accepting donations of art <https://www.cambridgecentreforthearts.ca/en/events/art-attic-silent-auction.aspx>

Other Business

No other business

Next meeting:

Wednesday June 18, 2025, at David Durward Centre – Board Room

Close of Meeting

Moved by: Kellea Corriveau

Seconded by: David Campbell,

THAT the Cultural Awards Advisory Committee meeting does now adjourn at 8:16pm

CARRIED

Chairperson-Evelina Turney



Recording Secretary-Zita Tavares





MINUTES

Corporation of the City of Cambridge
Municipal Heritage Advisory Committee
Meeting #6 - 25
May 15, 2025

Committee Members in Attendance: Susan Brown, Nelson Cecilia, Mark Melo, Mario Thomas, Meg Oldfield, Michelle Goodridge, Nancy Woodman, Meghan McKay, and Councillor Corey Kimpson,

Regrets: Rosemary Minnella,

Staff in Attendance: Laura Waldie, Senior Planner - Heritage, Jeremy Parsons, Senior Planner - Heritage, Scott Abbott, Planner, Maria Barrantes Barreto, Council Committee Services Coordinator,

Meeting Called to Order:

The meeting of the Municipal Heritage Advisory Committee was held in person in the Bowman Room, virtually via Microsoft Zoom and live streamed to the City of Cambridge YouTube channel. Susan Brown, MHAC Chairperson, welcomed everyone present, and she advised those present that, in its advisory role, MHAC makes recommendations that then go to Council for a decision. The meeting was called to order at 7:00 p.m. and the meeting adjourned at 7:49 p.m.

Declarations of Pecuniary Interest:

There were no declarations of pecuniary interest.

Closed Session

Moved By: Nelson Cecilia

Seconded By: Mark Melo

THAT in accordance with section 239(3.1.) of the Municipal Act, 2001, Cambridge Municipal Heritage Advisory Committee to convene in Closed Session to consider the following subject matter: S. 239(3.1) Educating or training members of the council, a local board or committee (Confidential Committee Education and Training)

Rise from Closed Session

Moved By: Mark Melo

Seconded By: Mario Thomas

THAT the Municipal Heritage Advisory Committee rise from Closed Session and reconvene in Open Session at 7 p.m.

Approval of Minutes:

Moved By: Mario Thomas

Seconded By: Nelson Cecilia

THAT the Minutes of the April 17, 2025 meeting of the Municipal Heritage Advisory Committee be considered for errors and omissions and be adopted.

CARRIED

Reports:

1. 25-020 (MHAC) 119 Wellington Street, Recommendation to Designate

Scott Abbott provided a presentation on recommending to designate the property located at 119 Wellington Street. Scott provided a brief description of the property's location and historical background. Scott also provided information on the property's architectural style and noted that the rear additions are the only alterations. Scott presented that this designation meets 5 out of the 9 criteria for evaluation under Ontario Regulation 9/06. Furthermore, Scott provided information on the property's key heritage attributes including yellow brick, arched windows and original chimney which expresses the home's architectural and historical value.

Moved By: Meg Oldfield

Seconded By: Mario Thomas

THAT the Municipal Heritage Advisory Committee (MHAC) supports the recommendation to designate the property municipally known as 119 Wellington under Part IV of the *Ontario Heritage Act*.

Mario Thomas asked why this property came now and why it did not come five years ago. Scott answered that although they cannot speak to why it did not come earlier they can speak to the item being presented now. Scott noted that staff have a list of properties on the heritage register that are prioritized based on historical and architectural significance and this property was one of the priorities. Laura Waldie expanded and mentioned that coming January 1st of 2027, all listed properties will be removed from the heritage register which means all properties listed in Ontario are currently being reviewed to see if they merit designation to protect them. Laura also mentioned that staff capacity allows for more designations, and this property has been of interest for a while. Councillor Kimpson added that when the legislation about the heritage register came out, Council decided to lobby the

provincial government for an extension and allocated more resources to go through the list.

CARRIED

2. 25-019 (MHAC) 70 Oak Street, Recommendation to Designate

Scott Abbott provided a presentation on designating the property located on 70 Oak Street and noted that the owner provided an application for designation. Scott provided the property's historical background and architectural description noted its Georgian influence. Scott explained that this property meets 4 out of the 9 criteria under regulation 9/06 which demonstrates a high level of craftsmanship and masonry and its significance to Galt's history. Scott also noted a few key heritage attributes.

Moved By: Meg Oldfield

Seconded By: Nelson Cecilia

THAT the Municipal Heritage Advisory Committee (MHAC) supports the recommendation to designate the property municipally known as 70 Oak Street under Part IV of the *Ontario Heritage Act*.

Mario Thomas asked how we can know if the front door is original. Scott answered that the original wood front door remains intact and although it is rare that it survived, Scott did inspect the door during a site visit with the owner.

CARRIED

3. 25-017 (MHAC) 231 Queenston Road, Recommendation to Designate under Part IV of the Ontario Heritage Act

Jeremy provided a presentation on designating property located at 231 Queenston Road, in Preston's historical residential area. Jeremy mentioned the property is currently listed and has a 0.5-acre lot. Jeremy mentioned that 231 Queenston Road is the property's address and the address beside, 229 Queenston Road, is the portion of the property which contains the garage which is not included in this designation. Jeremy provided information on the property's location within the Preston Major Transit Station Area and noted the Stage 2 ION LRT Route crosses the property. Jeremy mentioned that upon their discussion with the Region; the garage is expected to be demolished but the property itself will not be impacted. Jeremy presented information on previous studies that were completed including a heritage assessment that was completed by WSP in 2020. Furthermore, Jeremy provided the property's history including its association with Frederick Clare that was mayor of Preston from 1906 to 1908. Jeremy showcased an image in their presentation of the property which listed the different architectural significance of the property. Jeremy noted the property meets 6 out of the 9 criteria under section 9/06.

Moved By: Michelle Goodridge

Seconded By: Meg Oldfield

THAT the Municipal Heritage Advisory Committee (MHAC) supports the recommendation to designate the property municipally known as 231 Queenston Road under Part IV of the *Ontario Heritage Act*.

Mario Thomas asked if there have been any updates to the impact assessment from 2020 that was conducted by WSP. Jeremy answered that they have been in contact with the Region of Waterloo and the project manager for this project and there have been no changes to the assessment. Councillor Kimpson if we know how this property managed to get severed while being a listed property. Jeremy answered that it did not come through the committee of adjustment for a severance, but a Lot of Record was triggered through the land registry office that is outside of the City's processes. Councillor Kimpson asked if we are able to designate the garage located at 229 Queenston Road. Jeremy answered that we can take it back to staff and take a closer look to bring it forward in the report. Jeremy mentioned that in terms of the value, the garage on its own may not be as significant. Councillor Kimpson mentioned that some history shared by the Clare family was shared with committee members which is attached at the end of these minutes. Councillor Kimpson commented that there are a number of other properties that were built for the Clare family that were made by the same brick and hold similar significance. Michelle Goodridge commented that they loved the slide that listed and visualized all the architectural features of the property and wishes to see more on future reports.

CARRIED

Information Items:

a. Demolition Permit and Demolition Control Permit Applications

Sue Brown mentioned the addresses for the demolition permit and demolition control permit applications that were submitted between April 10, 2025 to May 8, 2025.

b. MHAC Item Updates

Sue Brown also mentioned if anyone is interested in seeing updates to past MHAC items, they can view them from the MHAC agenda for May from the City of Cambridge website.

Chair's Comments

Sue Brown commented that she is pleased to see the properties coming forward for designation.

Council Comments

Councillor Kimpson informed the committee that we have the Preston Secondary Plan study that is beginning and urged members of the community to follow along. Councillor Kimpson

also mentioned that further information on the Secondary Plan can be found on the City's website and can be viewed from the Engage Waterloo Region website as well. Councillor Kimpson also mentioned the Form Based Zoning By-law, as part of the Housing Accelerator Fund, that she urges everyone to look into which is to simplify the zoning process.

Heritage Planning Staff

Laura Waldie updated the committee on upcoming items such as a grant application for 27 Carolinian Lane and another grant application for 33 Main Street. Laura also mentioned that the building and design staff will also be coming back to provide updates to repair work for other city owned heritage buildings. Laura also formally introduced and welcomed Nick Borcescu, that is the Supervisor of Heritage Planning and Housing. Nick Borcescu introduced himself to members of MHAC and mentioned his many years of experience in heritage. Nick mentioned that he is very excited to be a part of Cambridge's heritage team and very much looking forward to preserve, and educating, on the value and the importance of heritage conservation.

Scott updated the committee on his upcoming reports going to Council on May 27 and past designations that have been completed.

Sue Brown mentioned that one of our heritage buildings received the Lieutenant Governor's Ontario Heritage Award in excellence and conservation for the Dickson Public School.

Other Business

None

Adjournment

Moved By: Meg Oldfield

Seconded By: Michelle Goodridge

THAT the Municipal Heritage Advisory Committee meeting of May 15, 2025 be adjourned at 7:49 p.m.

CARRIED

Next Meeting

Date & Time: Thursday June 19, 2025, 7:00 p.m. Location: Virtual
via Zoom and in-person at City Hall

If you require any accommodations to participate in this meeting, please email heritageinfo@cambridge.ca

Susan Brown

MHAC Chairperson

Arham Nadeem

Recording Secretary



Northumberland County

Council Resolution

SENT VIA EMAIL

June 25, 2025

Right Honourable Mark Carney (Prime Minister of Canada)
Honourable Philip Lawrence (MP for Northumberland-Clarke)
Honourable Doug Ford (Premier of Ontario)
Honourable Victor Fedeli (Minister of Economic Development, Job Creation and Trade)
Honourable Paul Calandra (Minister of Municipal Affairs and Housing)
Honourable David Piccini (Minister of Labour, Immigration, Training and Skills Development)
Association of Municipalities of Ontario (AMO)
Federation of Canadian Municipalities (FCM)
Northumberland County's 7 Member Municipalities
All Ontario municipalities

**Re: Correspondence, Township of Mulmur
'Procurement and Advocacy for Trade Agreement Exemptions'**

At a meeting held on June 18, 2025 Northumberland County Council approved Council Resolution # 2025-06-18-508, adopting the below recommendation from the June 3, 2025 Finance and Audit Committee meeting:

Moved by: Councillor John Logel
Seconded by: Councillor Scott Jibb

"**That** the Finance and Audit Committee, having considered the correspondence from the Township of Mulmur regarding 'Procurement Advocacy for Trade Agreement Exemptions', recommend that County Council support this correspondence and direct staff to send a copy of this resolution to key stakeholders, including the stakeholders listed in the correspondence, as well as the MP for Northumberland - Clarke, MPP for Northumberland-Peterborough South, and Northumberland County's 7 Member Municipalities."

Council Resolution # 2025-06-18-508

Carried

If you have any questions regarding this matter, please do not hesitate to contact the undersigned at matherm@northumberland.ca or by telephone at 905-372-3329 ext. 2238.

Sincerely,
Maddison Mather



Manager of Legislative Services / Clerk
Northumberland County

Council Resolution

Moved By J. Logel (SL)
Seconded By S. Dibb (SS)

Agenda
Item 10

Resolution Number
2025-06-18- 508

Council Date: June 18, 2025

"That Council adopt all recommendations from the six Standing Committees, as contained within the Committee Minutes (meetings held June 2, 3 and 4, 2025).

Recorded Vote
Requested by

Councillor's Name

Deferred

Warden's Signature

Carried

Warden's Signature

Defeated

Warden's Signature

Finance & Audit Committee Resolution

Committee Meeting Date: June 3, 2025

Agenda Item: 7.a

Resolution Number: 2025-06-03- 444

Moved by: M. Martin

Seconded by: B. Ostrander

Council Meeting Date: June 18, 2025

"**That** the Finance and Audit Committee, having considered the correspondence from the Township of Mulmur regarding 'Procurement Advocacy for Trade Agreement Exemptions', recommend that County Council support this correspondence and direct staff to send a copy of this resolution to key stakeholders, including the stakeholders listed in the correspondence, as well as the MP for Northumberland - Clarke, MPP for Northumberland-Peterborough South, and Northumberland County's 7 Member Municipalities."

Carried 

Committee Chair's Signature

Defeated _____

Committee Chair's Signature

Deferred _____

Committee Chair's Signature



758070 2nd Line E
Mulmur, Ontario
L9V 0G8

Local **(705) 466-3341**
Toll Free from 519 only **(866) 472-0417**
Fax **(705) 466-2922**

April 11, 2025

Procurement & Advocacy for Trade Agreement Exemptions

At the meeting held on April 2, 2025, Council of the Township of Mulmur passed the following resolution:

Moved by Lyon and Seconded by Cunningham

Whereas the Township of Mulmur recognizes that tariffs may increase the costs of goods and services sought by the Township;

And whereas the Township of Mulmur recognizes the importance of supporting Canadian businesses and workers through responsible procurement practices;

And whereas municipalities have significant purchasing power but are bound by international trade agreements;

And whereas trade agreements such as the Canadian Free Trade Agreement (CFTA) impose restrictions on municipalities, and prevent municipalities from giving preference to Canadian suppliers in procurement decisions above certain thresholds;

Now therefore be it resolved that the Township of Mulmur commits to considering Canadian suppliers for goods and services when it is feasible and fiscally responsible to do so for procurements under trade agreement thresholds:

And that the Township of Mulmur commits to continue to utilize cooperative purchasing groups to explore cost-saving measures and Canadian suppliers when it is feasible and fiscally responsible to do so.

And that the Township of Mulmur calls upon the Canadian federal and provincial governments to enact legislative changes to exempt municipalities from trade agreement restrictions while tariffs are imposed, allowing them to give preference to Canadian suppliers for goods, services, and infrastructure projects.

And further that a copy of this resolution be sent to:

- The Prime Minister of Canada
- The Premier of Ontario
- The Minister of Economic Development, Job Creation and Trade
- The Minister of Municipal Affairs and Housing
- The Association of Municipalities of Ontario (AMO)
- The Federation of Canadian Municipalities (FCM)
- All Ontario municipalities for their consideration and support.

Carried.

Sincerely,

Roseann Knechtel

Roseann Knechtel, Clerk



PORT COLBORNE

Municipal Offices: 66 Charlotte Street
Port Colborne, Ontario L3K 3C8 • www.portcolborne.ca

T 905.228.8031 F 905.834.5746

E charlotte.madden@portcolborne.ca

June 27, 2025

Email: pm@pm.gc.ca

The Honourable Mark Carney
Prime Minister of Canada
80 Wellington Street
Ottawa, ON K1A 0A2

Dear Prime Minister Carney:

**Re: City of Port Colborne Supports the Town of Bradford West Gwillimbury –
Advocacy for Increased Income Support Thresholds for Canadian Veterans**

Please be advised that, at its meeting of June 24, 2025 the Council of The Corporation of the City of Port Colborne supported the resolution received from the Town of Gwillimbury regarding Advocacy for Increased Income Support Thresholds for Canadian Veterans.

The correspondence is attached for your consideration.

Sincerely,

Charlotte Madden
City Clerk

ec: The Honourable Jill McKnight, Minister of Veterans Affairs;
The Honourable Andrew Scheer, Acting Leader of the Official Opposition
Fred Davies, Member of Parliament for New Tecumseth-Gwillimbury;
The Federation of Canadian Municipalities (FCM)
The Association of Municipalities (AMO)
All Ontario Municipalities

June 17, 2025

VIA EMAIL

Re: Advocacy for Increased Income Support Thresholds for Canadian Veterans

At its Regular Meeting of Council held on Tuesday, June 3, 2025, the Town of Bradford West Gwillimbury Council ratified the following motion:

Resolution 2025-185

Moved by: Councillor Harper

Seconded by: Councillor Scott

WHEREAS the Town of Bradford West Gwillimbury recognizes the selfless service and enduring sacrifices made by Canadian Armed Forces veterans in the defence of our country and values;

WHEREAS the 2021 Census, conducted by Statistics Canada, identified more than 460,000 veterans residing across Canada, a significant population segment deserving of comprehensive, accessible, and modernized federal support;

WHEREAS Veterans Affairs Canada (VAC) currently administers income support programs to assist veterans in need, including the Income Replacement Benefit (IRB) program;

WHEREAS the eligibility threshold for the Income Replacement Benefit (IRB) program which was created in 2019—set at \$20,000 annually for a single-person household—fails to reflect today's economic reality, particularly in light of inflation, soaring housing costs, and the general increase in cost of living;

WHEREAS such low eligibility thresholds may disincentivize employment and community participation by penalizing veterans for earning beyond an outdated benchmark, thereby discouraging reintegration and contribution to civic life;

WHEREAS it is the duty of all levels of government to stand in unified support of our veterans and to advocate for policy changes that enable them to live with dignity and financial stability;

THEREFORE, BE IT RESOLVED That the Council of the Town of Bradford West Gwillimbury formally calls on the Government of Canada and all federal parties to increase the eligibility threshold for the Income Replacement Benefit (IRB) program from \$20,000 to no less than \$40,000 annually for a single-person household; and

THAT Council urges Veterans Affairs Canada to review all income support programs with the intent to modernize eligibility criteria in line with the current cost of living across Canada;

THAT this motion be formally endorsed and sent to:

- The Right Honourable Mark Carney, Prime Minister of Canada;
- The Honourable Jill McKnight, Minister of Veterans Affairs;
- The Honourable Andrew Scheer, Acting Leader of the Official Opposition
- Scot Davidson, Member of Parliament for New Tecumseth-Gwillimbury;
- All 444 municipalities across the Province of Ontario;
- The Federation of Canadian Municipalities (FCM) and the Association of Municipalities of Ontario (AMO) for broader distribution and endorsement; and

THAT a copy of this resolution be published on the Town's official website and communicated through the Town's official channels to raise awareness and gather public support.

Regards,



Tara Reynolds
Clerk, Town of Bradford West Gwillimbury
(905) 775-5366 Ext 1104
treynolds@townofbwg.com

CC: Hon. Mark Carney, Prime Minister of Canada
Hon. Jill McKnight, Minister of Veterans Affairs
Hon. Andrew Scheer, Acting Leader of the Official Opposition
Scot Davidson, MP New Tecumseth-Gwillimbury
All Ontario Municipalities
The Federation of Canadian Municipalities (FCM)
Association of Municipalities of Ontario (AMO)



PORT COLBORNE

Legislative Services

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T 905.228.8031 F 905.834.5746

E charlotte.madden@portcolborne.ca

July 10, 2025

Email: premier@ontario.ca

The Honourable Doug Ford

Premier of Ontario

Main Legislative Building, Queen's Park

Toronto, ON M7A 1A5

Email: peter.bethlenfalvy@pc.ola.org

The Honourable Peter Bethlenfalvy

Minister of Finance

7 Queen's Park Cres.

Toronto, ON M7A 1Y7

Dear Honourable Doug Ford and Honourable Peter Bethlenfalvy:

Re: City of Port Colborne Supports the City of Pickering regarding Raising Ontario Works (OW) and Ontario Disability Support Program (ODSP)

Please be advised that, at its meeting of July 8, 2025 the Council of The Corporation of the City of Port Colborne supported the resolution received from the City of Pickering regarding Raising Ontario Works (OW) and Ontario Disability Support Program (ODSP).

The City of Pickering resolution is attached for your consideration.

Sincerely,

Charlotte Madden

City Clerk

ec: Michael Parsa, Minister of Children, Community and Social Services
Raymond Sung Joon Cho, Minister for Seniors and Accessibility
Niagara Region MPPs, Jeff Burch, Wayne Gates, Sam Oosterhoff, Jennifer Stevens
Christine Clark Lafleur, Executive Director, Port Cares
The Federation of Canadian Municipalities (FCM)
The Association of Municipalities (AMO)
All Ontario Municipalities

Sent by Email

June 6, 2025

The Honourable Peter Bethlenfalvy
MPP Pickering-Uxbridge
1550 Kingston Rd., Suite 213
Pickering, ON L1V 1C3
peter.bethlenfalvy@pc.ola.org

Subject: Raising Ontario Works (OW) and Ontario Disability Support Program (ODSP)

The Council of The Corporation of the City of Pickering considered the above matter at a Meeting held on May 26, 2025 and adopted the following resolution:

WHEREAS individuals and families receiving income support through Ontario Works (OW) and the Ontario Disability Support Program (ODSP) are facing increasing challenges in meeting basic needs due to rising costs of living;

And Whereas Statistics Canada notes that people with disabilities have a higher poverty rate and a lower rate of employment than the overall population;

And Whereas the annual income support for Ontario Works is currently \$8,796.00 and \$16,416.00 for Ontario Disability Support Program. These supports have not increased sufficiently to keep up with inflation and the cost of living. Such costs are anticipated to continue increasing;

And Whereas the low income measure for a single person in Greater Toronto Area is estimated to be approximately \$27,343 annually, and the deep income poverty threshold is determined to be \$20,508;

And Whereas Food Banks, including our local Food Banks, provide a necessary service with increasing demands in our communities;

And Whereas the Pickering Food Bank served 1,722 adults, and 1,054 children in February 2025;

And Whereas food banks are already reducing their distribution capacity; and it is anticipated that due to developing economic circumstances, such as the current tariff war, there will be increased unemployment, increased food prices, and a heightened demand for food distribution, while donations continue to decline;

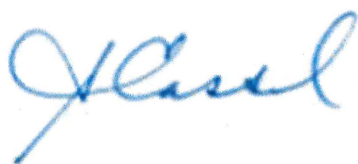
And Whereas these economic trends will continue to erode the purchasing power of OW and ODSP recipients, increasing reliance on food banks and placing additional pressure on municipalities and community organizations;

Now therefore it be resolved that the Council of The Corporation of the City of Pickering directs through the Office of the Chief Administrative Officer:

1. That staff send a letter to the Premier of Ontario, Minister of Finance, Minister of Children, Community and Social Services, and the Minister for Seniors and Accessibility, to strongly urge that the Ontario Provincial Government significantly raise the payments of Ontario Works and Ontario Disability Support Program and the increases be reflected in the upcoming Provincial Budget and that the increased amount aligns with inflationary costs and thereby decrease the pressure on food banks and the reliance on municipalities and taxpayers to supplement the gap in financial need; and,
2. That a copy of this resolution be forwarded to all Members of Provincial Parliament (MPPs), the Regional Municipality of Durham, all Municipalities in the Province of Ontario, the Federation of Canadian Municipalities (FCM), and the Association of Municipalities of Ontario (AMO) for their endorsement and advocacy.

Should you require further information, please do not hesitate to contact the undersigned at 905.420.4660, extension 2019.

Yours truly



Susan Cassel
City Clerk

SC:am

Copy: Robert Cerjanec, MPP Ajax
Lorne Coe, MPP Whitby
Jennifer French, MPP Oshawa
Todd McCarthy, MPP Durham
Laurie Scott, MPP Haliburton—Kawartha Lakes—Brock
Alexander Harras, Regional Clerk, Region of Durham
Federation of Canadian Municipalities (FCM)
Association of Municipalities of Ontario (AMO)

All Ontario Municipalities

Chief Administrative Officer



Regular Council Meeting Resolution Form

Date: May 20, 2025 No: RESOLUTION - 267-2025
Moved by Deputy Mayor Scott Brum Disposition: CARRIED
Seconded by Councillor Kevin Rosien Item No: 12.4

Description: Strong Mayor Powers

RESOLUTION:

WHEREAS the Province has announced the expansion of strong mayor power to another 169 municipalities as of May 1, 2025 in addition to the 47 municipalities which currently have received strong mayor powers;

AND WHEREAS the Province claims that strong mayor powers will get homes and infrastructure built faster, reduce red tape, and accelerate the delivery of key priorities;

AND WHEREAS research from the Association of Municipal Clerks & Treasurers of Ontario has identified that:

- There is no evidence to suggest this legislation has any impact on the number of housing starts in municipalities that have been granted the powers; and
- Strong Mayor Powers have blurred the political-administrative authority between the roles of head of council and chief administrative offices threatening the neutrality of the public service and politicizing local government leadership;

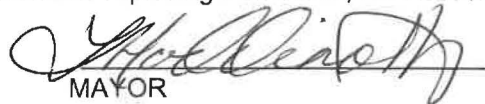
AND WHEREAS strong mayor powers is an erosion to the democratic process of an historically non-partisan municipal governance structure;

AND WHEREAS the Township of McNab/Braeside has received requests from The Town of Parry Sound, the Municipality of North Middlesex and the Municipality of North Perth for our support to reject strong mayor powers and have strong mayor powers removed from their municipalities;

AND WHEREAS Council of the Township of McNab/Braeside encourages the Provincial government to repeal this legislation;

AND FURTHER THAT the Township support all municipalities requesting the rejection of strong mayor powers.

AND BE IT FURTHER RESOLVED THAT this resolution be forwarded to the Minister of Municipal Affairs and Housing Rob Fack, Premier Doug Ford, MPP Renfrew-Nipissing Pembroke, the Association of Municipalities of Ontario and all Ontario Municipalities.


MAYOR

Recorded Vote Requested by:	Yea	Nay
Mayor Lori Hoddinott	_____	_____
Deputy Mayor Scott Brum	_____	_____
Councillor Kevin Rosien	_____	_____
Councillor Robert Campbell	_____	_____
Councillor Jill Campbell	_____	_____

Declaration of Pecuniary Interest: _____
Disclosed his/her/their interest(s), vacated he/her/their seat(s),
abstained from discussion and did not vote



June 3, 2025

Premier of Ontario
Legislative Building
Queens Park
Toronto, ON K7A 1A4
Via email: premier@ontario.ca

The Honourable Doug Ford, Premier of Ontario

The Council of the Town of Renfrew is writing to formally express its strong opposition to the Province of Ontario's decision to designate the Town of Renfrew as a "Strong Mayor" community, with enhanced mayoral powers that came into effect on May 1, 2025.

The Strong Mayor framework significantly alters the balance of governance at the municipal level, undermining the role of Council in decision-making, diminishing collaborative governance, and weakening the principle of majority rule that is foundational to local democracy.

The Town of Renfrew has a long history of local governance built upon a foundation of Council debate and shared decision-making. At no time did the Town request, seek, or support designation under the Strong Mayor legislation. This designation, imposed without consultation, has raised serious concerns within the community and among elected officials across Ontario.

The Town of Renfrew is not alone in this position. A growing number of municipalities and municipal leaders throughout the province have voiced their opposition to this governance model and are calling for its reconsideration or repeal.



Accordingly, the Town of Renfrew respectfully requests the following:

1. That the Government of Ontario immediately remove the Town of Renfrew from the list of municipalities designated under the Strong Mayor legislation.
2. That a copy of this letter be shared with the Minister of Municipal Affairs and Housing, all regional Members of Provincial Parliament, all Ontario municipalities, and the Association of Municipalities of Ontario (AMO) for their awareness and support.

The Council of the Town of Renfrew thanks you for your attention to this matter and urges the Province to respect the democratic will of our Council and community.

Yours sincerely,

Gloria Raybone

Chief Administrative Officer on behalf of the Town of Renfrew Council

CC: The Honorable Paul Calandra (Minister of Municipal Affairs and Housing)
Regional Members of Provincial Parliament
All Ontario Municipalities
The Association of Municipalities of Ontario (AMO)



West Nipissing Ovest

Joie de vivre

The Corporation of the Municipality of West Nipissing
La Corporation de la Municipalité de Nipissing Ovest
101-225, rue Holditch Street, Sturgeon Falls, ON P2B 1T1

P/T (705) 753-2250 (1-800-263-5359)
F/TC (705) 753-3950

June 17, 2025

The Premier of Ontario
Legislative Building
Queens Park
Toronto, ON M7A 1A4
Via email: premier@ontario.ca

Attn: The Honourable Doug Ford, Premier of Ontario

Dear Mr. Ford,

Subject: Strong Mayor Powers – Municipality of West Nipissing

At its meeting of June 17, 2025, the Council for the Municipality of West Nipissing considered the recently expanded Strong Mayor Powers granted to an additional 169 municipalities across Ontario.

Following a review of the legislation and a discussion of its potential impacts, Council wishes to express its opposition to this legislative framework. West Nipissing, along with many other municipalities, believes that the Strong Mayor Powers undermine the fundamental principles of local democracy, transparency, and collaborative decision-making, which are essential to effective municipal governance.

The Municipality of West Nipissing takes pride in its inclusive, community-driven approach to leadership, where all members of Council contribute meaningfully in shaping the municipality's future. The legislated concentration of executive powers in the office of the Mayor runs counter to these values and traditions.

While Council acknowledges that the legislation is currently in force, we respectfully urge the Province to reconsider its implementation. We further recommend that any structural changes of this magnitude be preceded by robust consultations with municipalities, residents, and key stakeholders to ensure that local governance continues to reflect the democratic will of the communities it serves.

Thank you for your attention to this matter. Council remains available for further dialogue and would welcome the opportunity to discuss these concerns in greater detail.

Sincerely,

Kathleen Thorne-Rochon
Mayor, Municipality of West Nipissing

cc: AMO, ROMA, FONOM, Local MPP



Council - Committee of the Whole

Resolution # 2025-214
Title: Authorize Resolution & Letter to the Minister - Strong Mayor Powers
Date: June 17, 2025

Moved by: Councillor Roland Larabie
Seconded by: Councillor Georges Pharand

WHEREAS the Government of Ontario has expanded Strong Mayor Powers to an additional 169 municipalities across the province;
AND WHEREAS the Municipality of West Nipissing values a democratic, collaborative approach to municipal governance in which all members of Council are equal participants in the decision-making process;
AND WHEREAS Council believes that the Strong Mayor Powers undermine democratic accountability, diminish transparency and centralizes excessive power in a single elected official;
NOW THEREFORE BE IT RESOLVED THAT the Council of the Municipality of West Nipissing does not support the implementation of Strong Mayor Powers within its jurisdiction;
AND BE IT FURTHER RESOLVED THAT Council directs the Mayor to send a letter to Premier of Ontario, the Minister of Municipal Affairs and Housing communicating this position;
AND BE IT FURTHER RESOLVED THAT a copy of this resolution be forwarded to the Association of Municipalities of Ontario (AMO), the Rural Ontario Municipal Association (ROMA), the Federation of Northern Ontario Municipalities (FONOM), and the local Member of Provincial Parliament (MPP) for their information and support.

CARRIED

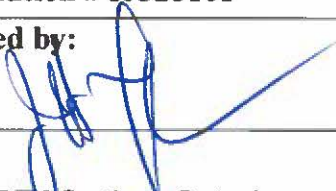



The Corporation of the Municipality of Wawa

REGULAR COUNCIL MEETING

RESOLUTION

Tuesday, June 3, 2025

Resolution # RC25101	Meeting Order: 5
Moved by: 	Seconded by: 

WHEREAS the Ontario government has fast-tracked Bill 5, Protect Ontario by Unleashing our Economy Act, 2025 (Bill 5), such that it was referred to the Standing Committee on the Interior on May 6, 2025, after being first read on April 17, 2025, and

WHEREAS the written submission deadline for participation on Bill 5 is May 26, 2025, at 6:00 PM (EDT), and

WHEREAS Bill 5 would enact the Special Economic Zones Act, 2025; amend/repeal the Endangered Species Act, 2007 and replace it by enacting the Species Conservation Act, 2025; and amend various Acts including the Ontario Heritage Act, the Mining Act, the Ontario Energy Board Act, 1998, and the Electricity Act, 1998 and to revoke various regulations in relation to development and procurement, and

WHEREAS Bill 5 will allow the Lieutenant Governor in Council to create zones anywhere in Ontario where municipal and provincial laws will not apply, and where projects or proponents can be exempted from requirements under provisions of an Act or of a regulation, including environmental and heritage laws, and

WHEREAS the provisions of Bill 5 as written include anti-democratic principles and risks undermining civil liberties, Indigenous rights, the environment and local government oversight, and

WHEREAS The Corporation of the Municipality of Wawa believes that the provincial priorities of housing, resource development and economic development can be achieved without subverting existing laws, undermining municipal authority, threatening the environment, restricting industry growth, or undermining informed consent with Indigenous communities;

Page 2...



The Corporation of the Municipality of Wawa

REGULAR COUNCIL MEETING

RESOLUTION

NOW THEREFORE BE IT RESOLVED that The Corporation of the Municipality of Wawa hereby opposes Bill 5; and that Council formally express its opposition to Bill 5 in favour of preserving democracy, transparency, accountability, the environment, civil liberties, and Indigenous rights and;

That Council encourage the province to prioritize democratic principles and governance systems that support responsible development, environmental preservation, and acknowledge our responsibility to future generations; and

That Council formally request that the Ontario government reject Bill 5; and

That a copy of this motion be forwarded to the Honourable Doug Ford, Premier of Ontario; the Honourable Stephen Lecce, Minister of Energy and Mines; MPP Lisa Thompson; all Ontario municipalities; the Association of Municipalities of Ontario; and the Standing Committee on the Interior.

RESOLUTION RESULT		RECORDED VOTE		
<input checked="" type="checkbox"/>	CARRIED	MAYOR AND COUNCIL	YES	NO
<input type="checkbox"/>	DEFEATED	Mitch Hatfield		
<input type="checkbox"/>	TABLED	Cathy Cannon		
<input type="checkbox"/>	RECORDED VOTE (SEE RIGHT)	Melanie Pilon		
<input type="checkbox"/>	PECUNIARY INTEREST DECLARED	Jim Hoffmann		
<input type="checkbox"/>	WITHDRAWN	Joseph Opato		

Disclosure of Pecuniary Interest and the general nature thereof.

- ☐ Disclosed the pecuniary interest and general name thereof and abstained from the discussion, vote and influence.

Clerk: _____

DEPUTY MAYOR – MITCH HATFIELD	CLERK – MAURY O'NEILL



**The Corporation of the
Township of Perry**

Box 70 1695 Emsdale Road Emsdale, Ontario P0A 1J0

Date: June 4, 2025

Resolution No.: 2025- 199

Moved By: Joe Lumley **Seconded By:** Paul Sowrey

Be it resolved that Council hereby receives and supports the Municipality of Chatham-Kent's Resolution "Bill 5 – Risks to your communities";

And further that Council directs staff to forward a copy of this resolution to the Honourable Doug Ford, Premier of Ontario, Association of Municipalities of Ontario, Municipality of Chatham-Kent, and all Ontario municipalities.

Carried: ✓ **Defeated:**


Margaret Ann MacPhail, **Acting Mayor**

RECORDED VOTE		
Council	For	Against
Councillors Jim Cushman		
Joe Lumley		
Paul Sowrey		
Acting Mayor Margaret Ann MacPhail		

May 13, 2025

To all Ontario Municipalities, AMO, ROMA and FCM:

Re: Bill 5 - Risks to your communities and support requested

As Mayor of the Municipality of Chatham-Kent, I am sharing this motion to bring to your attention the potential risks to your communities and ask for your support to oppose this approach. The following motion was approved yesterday, May 12, 2025:

"Whereas 29831 Irish School Road in the Municipality of Chatham-Kent is a property approximately 800 metres from the Town of Dresden;

And Whereas the property contain small fill areas used for historic local landfill purposes, and the property has never been properly studied or zoned for any significant landfilling use;

And Whereas the current property owners are attempting to create a new recycling and landfill facility for millions of tonnes of waste, which would result in hundreds of trucks travelling through towns and communities in the area;

And Whereas this approach has been strongly opposed by Council, the Community, neighbouring Indigenous Nations and many other voices, due to impacts to the environment, our homes, the safety of our families and children, and the fabric of our communities;

And Whereas the Provincial government has proposed Bill 5, which includes a section removing the obligation for a full Environmental Assessment for this new landfill and recycling facility;

And Whereas if this limited, historic local landfill use on the edge of Dresden can be expanded into a massive landfill and recycling facility, then this can happen anywhere;

And Whereas there are likely hundreds of properties across the Province that may have had limited, historic waste uses, which could also face this threat;

And Whereas Bill 197 established a veto for Municipalities within 3.5 kms of a new landfill, which reflected the need for local government and community approval of landfill sites;

And Whereas the approach being taken for this property disregards the importance of our rural communities, and local voices, in determining appropriate landfill sites within their communities:

Cont'd...

Now Therefore to ensure that other Municipal Councils and communities know about what is happening in Dresden, and the potential risk to their community if this approach is taken by the Province, Council requests that the Mayor's Office write a letter to all other Ontario Municipalities, AMO, ROMA and FCM:

1. Advising them of this issue and the risks to their community if a similar approach is taken for other historic landfill properties; the possibility of the Ontario government setting a precedence and
2. Requesting their support in opposing this approach and ensuring that full Environmental Assessments are required for all landfills and that municipalities have a strong voice in determining appropriate locations for landfills in their communities."

Thank you for your time and attention to this important matter.

Sincerely,



Darrin Canniff, Mayor/CEO
Municipality of Chatham-Kent

**Township of Southgate
Administration Office**

185667 Grey County Road 9, RR 1
Dundalk, ON N0C 1B0



Phone: 519-923-2110
Toll Free: 1-888-560-6607
Fax: 519-923-9262
Web: www.southgate.ca

June 23, 2025

Re: Bill 5 – Protecting Ontario by Unleashing Our Economy Act

At their regular Council meeting held on June 18, 2025, the Council of the Corporation of the Township of Southgate adopted the following:

No. 2025-343

Moved By Deputy Mayor Dobreen

Seconded By Councillor John

Be it resolved that the Township of Southgate receives and supports the correspondence from the City of Woodstock - Bill 5, Protect Ontario by Unleashing our Economy Act, 2025, and by virtue of that the correspondence, supports the resolution from City of Kingston; and

Whereas the Township of Southgate supports increasing housing supply and economic growth, but believes this must be done in a way that upholds environmental responsibility and maintains the integrity of local planning processes; and

Therefore, be it resolved that the Township of Southgate oppose all provisions in Bill 5 that reduce environmental protections and Ontario's proud legacy of protections of Endangered Species, that override the rule of law and that nullify municipal planning authority; and

That the Council of the Township of Southgate urge the Province of Ontario to rescind Bill 5 and instead support housing and infrastructure development in ways that aligns with sound environmental planning and wildlife protection, respects the sovereignty and stewardship of Indigenous peoples, and empowers municipalities with appropriate planning tools; and

That this resolution be sent to The Honourable Doug Ford, Premier of Ontario; The Honourable Sylvia Jones, Deputy Premier; The Honourable Rob Flack, Minister of Municipal Affairs and Housing; The Honourable Todd McCarthy, Minister of the Environment, Conservation and Parks; The Honourable Prabmeet Singh Sarkaria, Minister of Transportation; The Honourable Stephen Lecce, Minister of Energy and Mines; The Honourable Graydon Smith, MPP Parry Sound-Muskoka, MPP Paul Vickers Bruce Grey Owen Sound, The Association of Municipalities of Ontario (AMO); The Federation of Northern Ontario Municipalities (FONOM); The Northwestern Ontario Municipal Association (NOMA); Conservation Ontario; Saugeen Ojibway Nation Chief Conrad Ritchie; Chippewas of Nawash Unceded First Nation Chief Greg Nadjiwon; Six Nations of the Grand River Chief Sherri-Lyn Hill; Anishinabek Nation Grand Council Chief Linda DeBassige; Métis Nation of Ontario (MNO) President Margaret Froh; and all Ontario Municipalities. **Carried**

If you have any questions or concerns regarding the above, please contact our office at (519) 923-2110.

Sincerely,

Lindsey Green

Lindsey Green, Clerk
Township of Southgate

cc: The Honourable Doug Ford, Premier of Ontario
The Honourable Sylvia Jones, Deputy Premier of Ontario
The Honourable Rob Flack, Minister of Municipal Affairs and Housing
The Honourable Todd McCarthy, Minister of the Environment, Conservation and Parks
The Honourable Prabmeet Singh Sarkaria, Minister of Transportation
The Honourable Stephen Lecce, Minister of Energy and Mines
The Honourable Graydon Smith, MPP Parry Sound-Muskoka
Paul Vickers, MPP Bruce Grey Owen Sound
The Association of Municipalities of Ontario (AMO)
The Federation of Northern Ontario Municipalities (FONOM)
The Northwestern Ontario Municipal Association (NOMA)
Conservation Ontario
Conrad Ritchie, Chief, Saugeen Ojibway Nation
Gregory Nadjiwon, Chief, Chippewas of Nawash Unceded First Nation
Sherri-Lyn Hill, Chief, Six Nations of the Grand River
Linda DeBassige, Chief, Anishinabek Nation Grand Council
Margaret Froh, President, Métis Nation of Ontario (MNO)
All Ontario Municipalities

Sent by Email

June 30, 2025

The Honourable Doug Ford
Premier of Ontario
Legislative Building, Queen's Park Room 281
Toronto, ON M7A 1A1
premier@ontario.ca

Subject: Opposition to Bill 5 and Request to Repeal

The Council of The Corporation of the City of Pickering considered the above matter at a Meeting held on June 23, 2025 and adopted the following resolution:

WHEREAS, on April 17, 2025, the Government of Ontario brought forth Bill 5: *Protect Ontario by Unleashing Our Economy Act*, 2025, a broad omnibus legislation that proposes to make various changes to existing planning, consultation, approval, authority, and protection frameworks found in Provincial statutes in relation to major infrastructure, mining and resource development projects;

And Whereas, on June 4, 2025, Bill 5 passed its third and final reading in the Ontario legislature, but has not yet come into force;

And Whereas, Bill 5 granted broad powers by creating provincial “authority to designate special economic zones”, which allows for the suspension of constitutionally protected rights of Indigenous peoples and the suspension of powers of municipal governments and environmental authorities;

And Whereas, Bill 5 provides powers for the Province that First Nations governments in Ontario have stated would be contrary to Treaty agreements with the Crown;

And Whereas, amendments to the Ontario Heritage Act, 1990, fail to address systemic issues in archaeological resource management, such as delayed consultation with Indigenous communities and unilateral provincial control over Indigenous artifacts and cultural heritage. Additionally, the amendments exacerbate already weakened heritage protections brought in Report #2025-CG-7 Page 2 of 10 through Bill 23. Any exemptions under the Ontario Heritage Act could result in negative impacts, including the destruction of Indigenous artifacts and burial sites;

And Whereas, Bill 5 repeals the Endangered Species Act (ESA) and degrades protections for the environment and circumvents policies that have kept Ontarians safe

and healthy for decades, including regulations that prevent the contamination of Ontario's water and the means by which water contamination is identified;

And Whereas, the new regime for endangered species and at-risk species is designed for more flexible permitting and registry-based approvals, rather than automatic prohibitions on activities that harm listed species or their habitats. Additionally, narrowing the definition of habitat in the ESA to just the immediate area surrounding dwelling sites excludes protection of broader ecosystems that endangered and at-risk species rely on for survival. There are more than 230 species at risk in Ontario, many of which are in Durham, including numerous birds, fish, insects, reptiles and plant species. These species have experienced population declines over the past several decades and are at risk of being lost completely. While these changes could expedite development approvals, they may also reduce environmental oversight resulting in devastation to populations of endangered species;

And Whereas, the 'trusted proponent' model under the Special Economic Zones Act, 2025, may create a two-tier development system, favouring select private businesses with fewer regulations, thereby undermining labour standards and enabling potentially exploitative and unsafe working conditions;

And Whereas, Bill 5 enables the Province to override municipal authorities and planning activities without consultation or warning, including the ability to upend planning processes already long underway and future planning processes being considered or yet to be contemplated;

And Whereas, Bill 5 undermines the practice and spirit of democracy and a rights- based system in the Province of Ontario, and to date has garnered the public opposition of the Chiefs of Ontario, Nishnawbe Aski Nation, Anishinabek Nation, Association of Iroquois and Allied Indians, Sandy Lake First Nation, Neskantaga First Nation, Grassy Narrows First Nation, the Canadian Civil Liberties Association, Amnesty International Canada, the Canadian Environmental Law Association, World Wildlife Fund – Canada, David Suzuki Foundation, The Canadian Parks and Wilderness Society, Ontario Biodiversity Council, Ontario Nature, Legal Advocates for Nature's Defence, Environmental Defense, Wildlands League, Wildlife Preservation Canada, Ecojustice, the Toronto Zoo, Mining Watch Canada, Democracy Watch, municipalities in Ontario, and numerous other pan-regional and local organizations across Ontario;

Now therefore be it resolved that the Council of The Corporation for the City of Pickering:

1. Opposes the Government of Ontario's Bill 5 due to its infringement on Indigenous rights, assignment of powers to arbitrarily override and ignore long-established areas of municipal government authorities, risks to the long- term health of important ecosystems and the environment generally,

and circumvention of numerous democratic rights and oversight responsibilities;

2. Calls upon the Government of Ontario to immediately repeal Bill 5;
3. Urges the Government of Ontario, in accordance with the recommendation of Grand Chief Joel Abram of the Association of Iroquois and Allied Indians, to “engage in a comprehensive redrafting process with full First Nations participation” and to likewise engage with municipalities and other affected stakeholders in the same comprehensive redrafting process, maintaining a rights-based foundation, inclusive of an evidence-based approach to environmental protections;
4. Supports efforts to streamline the approvals process for mining projects in Ontario when it does not come at the expense of safeguarding against environmental and community impacts, nor negate or remove the duty to consult with our Indigenous stakeholders such as the Mississauga’s of Scugog Island First nation (MSIFN), and those Indigenous Nations adjacent to the designated “Ring of Fire” mining zone;
5. Is supportive of mechanisms that would result in increased local procurement in the electricity sector; however, we wish it to be noted that limiting competition could increase costs if local or preferred suppliers are more expensive than international alternatives, which may result in increased electricity prices for ratepayers; and,
6. Directs that a copy of this resolution be sent to the Honourable Doug Ford, Premier of Ontario; the Honourable Stephen Lecce, Minister of Energy and Mines; the Honourable Todd McCarthy, Minister of the Environment, Conservation and Parks; the Honourable Vic Fedeli, Minister of Economic Development, Job Creation and Trade; the Honourable Rob Flack, Minister of Municipal Affairs and Housing; the Honourable George Pirie, Minister of Northern Economic Development and Growth; the Honourable Greg Rickford, Minister of Indigenous Affairs and First Nations Economic Reconciliation and Minister Responsible for Ring of Fire Economic and Community Partnerships; Chief Kelly LaRocca of the Mississauga’s of Scugog Island First Nations; all treaty members of the William Treaties signatories; the Association of Municipalities of Ontario; the Region of

Durham; and all municipalities in Ontario.

Should you require further information, please do not hesitate to contact the undersigned at 905.420.4660, extension 2019.

Yours truly



Susan Cassel
City Clerk

SC:am

Copy: The Hon. Stephen Lecce, Minister of Energy and Mines
The Hon. Todd McCarthy, Minister of Environment, Conservation, and Parks
The Hon. Vic Fedeli, Minister of Economic Development, Job Creation and Trade
The Hon. Rob Flack, Minister of Municipal Affairs and Housing
The Hon. George Pirie, Minister of Northern Economic Development and Growth
The Hon. Greg Rickford, Minister of Indigenous Affairs and First Nations Economic Reconciliation and Minister Responsible for Ring of Fire economic and Community Partnerships
Chief Kelly LaRocca, Mississauga's of Scugog Island First Nations
Chief Joanne P. Sandy, Beausoleil First Nation
Chief Ted Williams, Rama First Nation
Chief Donna Big Canoe, Chippewas of Georgina Island First Nation
Chief Keith Knott, Curve Lake First Nation
Chief Laurie Carr, Hiawatha First Nation
Chief Taynar Simpson, Alderville First Nation
Alexander Harras, Director of Legislative Services and Regional Clerk
The Regional Municipality of Durham
Association of Municipalities of Ontario (AMO)
All Ontario Municipalities

Chief Administrative Officer



The Corporation of the Town of Cobourg

Resolution

Honourable Doug Ford, Premier of Ontario
Premier of Ontario
Legislative Building
Queen's Park
Toronto, ON M7A 1A1

Town of Cobourg
55 King Street West,
Cobourg, ON, K9A 2M2
clerk@cobourg.ca

Delivered via email

Doug.fordco@pc.ola.org
premier@ontario.ca

July 4, 2025

RE: Ontario's Bill 5 and its Impact on the Local Food System and the Environment

Please be advised that the Town of Cobourg Council, at its meeting held on June 25, 2025, passed the following resolution:

WHEREAS a significant amount of farmland is already lost each year to development pressures; and

WHEREAS food systems depend on healthy ecosystems, which are already under significant threat in Ontario due to a host of human-caused threats to wildlife and habitat; and

WHEREAS Ontario Bill 5 significantly undermines ecological protections and local decision making, both of which are essential to local food systems and food security; and

WHEREAS the existing Provincial Planning Statement emphasizes the need for agricultural impact and environmental assessments; supports broad community consultation; and encourages municipalities to explore alternative areas before developing prime agricultural land; and

WHEREAS development of housing and important resources are possible without sacrificing the long-term health of our food systems, environment, and democratic norms.

NOW THEREFORE BE IT RESOLVED THAT the Council of the Cobourg opposes Bill 5 in its current form, and calls upon the Government of Ontario to



The Corporation of the Town of Cobourg

Resolution

strive to uphold the long-term health of our food systems, environment, and democracy in any future version of this bill; and

FURTHER RESOLVED that this motion be circulated to Premier Doug Ford and all Ontario municipalities.

Sincerely,

A handwritten signature in black ink that reads "Kristina Lepik".

Kristina Lepik
Deputy Clerk/Manager, Legislative Services

cc. All Ontario Municipalities

2025 Special Events Schedule

Approved Events

Date	Time	Event Name	Estimated Attendance	Confirmed Location	Event Type	Event Organizer
5/25/2025 – 9/28/2025	2pm – 5pm	Galt Jazz Street Party	200 (per day)	Main St between Walter St and Ainslie St	Public, Free	BIA
5/30/2025 – 10/3/2025	Fridays 1pm – 9pm	Hespeler Farmer's Market	400 (per event)	Hespeler Town Hall – 11 Tannery Street East	Public, Free	Community Group
6/7/2025 – 9/13/2025	6pm – 10:30pm	Latin on Main	100+	Lower Main Street	Public, Free	BIA
6/8/2025 – 9/14/2025	12pm – 4pm	Sunday Day Markets	100+	Lower Main Street, Civic Square, Imperial Lane, Water Street Parking Lot #2 Event Pad	Public, Free	BIA
6/15/2025 – 9/28/2025	10pm – 2pm	Backlot Sessions	100+	Water Street parking lot, #2 event pad	Public, Free	BIA
6/20/2025 – 9/26/2025	6pm – 10pm	Friday Night Markets	100+	Lower Main Street, Civic Square, Imperial Lane, Water Street Parking Lot #2 Event Pad	Public, Free	BIA
6/21/2025 – 9/20/2025	11am – 2pm	Family Fun Days	100+	Lower Main Street	Public, Free	BIA
6/28/2025 – 9/27/2025	9am – 9pm	Sidewalk Sale	100+	Downtown Cambridge Core	Public, Free	BIA
7/1/2025	12pm – 10pm	Cambridge Canada Day	40,000 – 50,000	Riverside Park	Public, Free	City of Cambridge
7/4/2025	6pm – 10pm	BRIDGE Centre for Design Student Market	150	Main Street Road Closure	Public, Free	Community Group
7/5/2025	10:30am – 5:30pm	Alyssa strong car meet	150-200	Galt Arena	Public, Fee	Community Group
7/5/2025	10am – 10pm	Hespeler Village Music Festival	4,000	Forbes Park	Public, Free	Community Group

New events

7/9/2025	11:30am – 3:30pm	EQI Canada Company Picnic	60	Riverside Park – Kin Shelter	Private	Community Group
7/11/2025	2pm – 8pm	Road to Oddfest Vol 3 – Treasure Market	100-200	Main Street Road Closure	Public, Free	BIA
7/12/2025	12pm – 4pm	Cambridge Scottish Festival Media Day	300	Main Street Road Closure	Public, Free	Community Group
7/14/2025	5pm – 8pm	The ENDURrun Sport	50	Riverbluffs Park	Public, Free	Community Group
7/16/2025	6:30pm – 7:30pm	Cambridge Summer Live – Ultimutts Dog Show	100+	Forbes Park	Public, Free	City of Cambridge
7/19/2025	8am – 4pm	Summer in the Park Vendor Market	150-200	Forbes Park, Hespeler	Public, Free	Community Group
7/23/2025	6:30pm – 7:30pm	Cambridge Summer Live – Tex Rexman	100+	Central Park	Public, Free	City of Cambridge
7/30/2025	6:30pm – 7:30pm	Cambridge Summer Live – Isabella Hoops Show with Fire	100+	Civic Square	Public, Free	City of Cambridge
8/6/2025	6:30pm – 7:30pm	Cambridge Summer Live – Kiki Totally Outrageous with LED	100+	Forbes Park	Public, Free	City of Cambridge
8/13/2025	6:30pm – 7:30pm	Cambridge Summer Live – Ultimutts Dog Show	100+	Central Park	Public, Free	City of Cambridge
8/20/2025	6:30pm – 7:30pm	Cambridge Summer Live – Ultimutts Dog Show	100+	Civic Square	Public, Free	City of Cambridge
8/30/2025	11am – 2pm	Block Party	300-350	Forward Church	Public, Free	Community Group

Events in Approval Process

Date	Time	Event Name	Estimated Attendance	Confirmed Location	Event Type	Event Organizer
7/12/2025	10am – 7:30pm	CMS Community BBQ	Event Cancelled			
7/18/2025	4pm – 8pm	Preston Food Crawl	600	King Street, Argyle Street, Central Park	Public, Free	Community Group
7/18/2025 – 7/19/2025	Friday 4pm – 10pm Saturday 6am – 7pm	Cambridge Scottish Festival	3,000 – 5,000 (per day)	Churchill Park, Duncan McIntosh Arena	Public, Cost	Community Group
7/19/2025	11am – 4pm	Mini-Con	100+	Lower Main Street Road Closure	Public, Free	BIA

New events

7/26/2025	12pm – 7pm	Cambridge Multicultural Festival	7,500	Forbes Park	Public, Free	Community Group
7/26/2025 – 7/27/2025	10am – 4pm	The Long Dash Festival	100	Grand Trunk Trail	Public, Cost	Community Group
7/26/2025	3pm – 8pm	Emancipation Day Celebration	1,000	Soper Park (Bandshell area) or Galt Arena parking space	Public, Free	Community Group
7/26/2025	10am– 7:30pm	Family Picnic	100 – 110	Dolph Picnic Area	Private	Community Group
8/2/2025 – 8/3/2025	8am – 9pm	SGSS Khed Mela	1,000 – 2,000 (per day)	Riverside Park (back soccer fields)	Public, Free	Community Group
8/3/2025	8am – 7pm	Cards for Cause	500	Dickson Arena	Public, Free	Community Group
8/3/2025	4pm – 8pm	Burgers and Beats	Event Cancelled			
8/5/2025 – 8/6/2025	5pm – 9pm	The Voice of the River: the Grand River Community Play	200	along Grand River, ending at Amphitheatre on Grand River	Public, Free	Community Group
8/8/2025 – 8/10/2025	Fri/Sat 12pm – 10pm Sunday 12pm – 6pm	Cambridge Ribfest & Craft Beer Show	7,000 – 10,000 (per day)	Riverside Park	Public, Free	Community Group
8/9/2025	12pm – 4pm	Praise-Fest	100	Forbes Park	Public, Free	Community Group
8/9/2025	10am – 3pm	Encore's 4 th Anniversary Party	100+	Lower Main Street Road Closure	Public, Free	BIA
8/15/2025 – 8/16/2025	9am – 11pm	Multi-Fest	Event Cancelled			
8/16/2025	10:30am – 5:30pm	Praises in the Park	60	Forbes Park	Private	Community Group
8/16/2025	10am – 1pm	Church In the Square	25	Civic Square	Public, Free	Community Group
8/20/2025	12pm – 2pm	IOAD Memorial Event	100	Soper Park	Public, Free	Community Group
8/23/2025	2pm – 8pm	Oddfest – Market	600	Civic Square	Public, Free	Community Group
8/23/2025	2pm – 8pm	Oddfest – Summer Soiree	100	Lower Main Street Road Closure	Public, Free	BIA
8/30/2025	5:30pm – 10pm	Vhalam Navrati 2025	2,500	Riverside Park	Religious/ Cultural	Community Group

New events

8/30/2025	10am – 10pm	KW Carnival	Event Cancelled			
8/30/2025	6pm – 10:30pm	Rhythm Ratri 2025	Event Cancelled			
9/2/2025 – 9/8/2025	8am – 10pm	Cambridge Fall Fair	2,500 (per day)	Dickson Park	Public, Free	Community Group
9/7/2025	10am – 2:30pm	Honda Annual BBQ	25	Riverside Park	Private	Community Group
9/13/2025	11am – 3pm	Cambridge Fire Department Fire Prevention Week Open House	5,000	1625 Bishop Street North (Cambridge Fire Station 1)	Public, Free	City of Cambridge
9/14/2025	9am – 3pm	Walk to Remember	200	Riverside Park	Fundraiser	Community Group
9/14/2025	9am – 3:30pm	Cambridge Terry Fox Run	150	Riverside Park (Mickler Field/Grand stand)	Fundraiser	Community Group
9/19/2025 – 9/20/2025	Friday 4pm – 10pm Saturday 3pm – 10pm	Fest2Fall	5,000 (per day)	Dickson Park	Public, Cost	Community Group
9/27/2025	6pm – 11pm	Navratri 2025	Event Cancelled			
9/27/2025	2pm – 11:55pm	GHS Navratri 2025	500 – 700	Duncan McIntosh Arena	Public, Cost	Community Group
9/30/2025	7pm – 11pm	Vhalam Navratri	Event Cancelled			
10/4/2025	10am – 10pm	Ball Avenue Street Party	250	Ball Avenue	Public, Free	Community Group
10/4/2025	8:30am – 11:55 pm	Ajan Khan Fight Series	600	Duncton McIntosh Arena	Public, Cost	Community Group

**All events are subject to change*