



# REPORT

## Treasury Department

**TO:** Mayor and Members of Council

**FROM:** Donna Condon, Treasurer

**DATE:** December 9, 2019

**REPORT: TR-36/19** **FILE NO.**

---

**SUBJECT:** Plank Proerties Inc. (29 Anderson Boulevard) – Release of Cash Deposit

---

### **BACKGROUND:**

The Township of Uxbridge (the “Township”) may require securities (letter of credit, certified cheque or cash deposit) to be submitted to secure financial and/or performance obligations through various development approval processes and agreements between the Township and an outside party seeking approval from the Township. When the financial and /or performance obligations have been met or partially met, pursuant to the satisfaction of the Township, the Township will reduce or return the security.

### **DISCUSSION:**

The Township’s Engineer has recommended that the cash deposit held of \$30,000 for this site be released based on the work completed, leaving a nil balance held by the Township. A current statutory declaration has been provided and the account is paid in full.

### **RECOMMENDATION**

THAT Report TR-36/19 be received for information;

AND THAT THAT it is recommended that Council approve the release of the \$30,000 cash deposit held on this site, to a nil balance held by the Township on behalf of the Plank Properties Inc.

Respectfully Submitted by:

---

Donna Condon, CPA, CA  
Treasurer