

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON COMPLIANCE

To the Members of Council of the Corporation of the Town of Wasaga Beach:

Report on Compliance

We have undertaken a limited assurance engagement of the Corporation of the Town of Wasaga Beach's (the Municipality) investment activities, and compliance as at December 31, 2024 with Ontario Regulation 438/47, Town policy No. 4-3 and procedures established by the Treasurer in By-Law No. 2016-45 effective March 2016.

Management's Responsibility

Management is responsible for ensuring the investment activity is in compliance with the regulations and policy described above. Management is also responsible for such internal control as management determines necessary to enable the Municipality's compliance with the regulations and policies.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on management's statement based on the evidence we have obtained. We conducted our limited assurance engagement in accordance with Canadian Standard on Assurance Engagements 3530, Attestation Engagements to Report on Compliance. This standard requires us to conclude whether anything has come to our attention that causes us to believe that management's statement that the Municipality complied with the specified requirements is not fairly stated, in all material respects.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and, consequently, the level of assurance obtained is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our Independence and Quality Management

We have complied with the relevant rules of professional conduct / code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* and, accordingly, maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that as at December 31, 2024 the Municipality is not in compliance with Ontario Regulation 438/47, Town policy No. 4-3 and procedures established by the Treasurer as described in By-Law No. 2016-45 effective March 2016.

We do not provide a legal opinion on the Municipality's compliance with the specified requirements.

Purpose of the Statement and Restriction on Distribution and Use of Our Report

Management's statement of compliance has been prepared at the Municipality's request to report on compliance with Ontario Regulation 438/47, Town policy No. 4-3 and procedures established by the Treasurer as described in By-Law No. 2016-45 effective March 2016. As a result, our report may not be suitable for another purpose.



Baker Tilly SGB LLP
Chartered Professional Accountants
Licensed Public Accountants
Collingwood, Ontario
June 25, 2025