

# Staff Report



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To	<b>City Council as Shareholders of Guelph Junction Railway Inc.</b>
Date	Monday, June 27, 2022
Subject	<b>Guelph Junction Railway 2021 Annual Report</b>

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## Recommendation

1. That City Council in its capacity as the sole shareholder of the Guelph Junction Railway Limited receives and approves the Guelph Junction Railway 2021 Annual Report.
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## Executive Summary

### Purpose of Report

The purpose of this report is to provide City Council as shareholder of Guelph Junction Railway Limited (GJR) with the 2021 Annual Report.

### Key Findings

Key Findings are included in Attachment-1 Guelph Junction Railway 2021 Annual Report.

### Financial Implications

The City's investment in GJR increased in value by \$1.1 million in 2021. GJR is in a position to resume paying dividends to the City in 2022 after pausing dividend payments in 2021 based on the impacts of COVID-19 on the business in 2020. A dividend of \$105 thousand (10% of GJR's net income for 2021) was declared by the Board on May 4, 2022.

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## Report

The Guelph Junction Railway Board is proud to produce the 2021 Annual Report to City Council as sole shareholders.

### Financial Implications

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### Consultations

Guelph Junction Railway Limited Board of Directors  
Finance Department, City of Guelph

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Legal, Realty and Court Services, City of Guelph

Deputy Chief Administrative Officer, Corporate Services, City of Guelph

Deputy Chief Administrative Officer, Infrastructure, Development and Enterprise Services, City of Guelph

**Attachments**

Attachment-1 Guelph Junction Railway 2021 Annual Report

Attachment-2 Guelph Junction Railway 2021 Presentation

**Report Author**

Les Petroczi, General Manager, Guelph Junction Railway Limited

**This report was approved and recommended by:**

Scott Stewart, C.E.T.

Chief Executive Officer

Guelph Junction Railway Limited

Infrastructure, Development and Enterprise Services

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