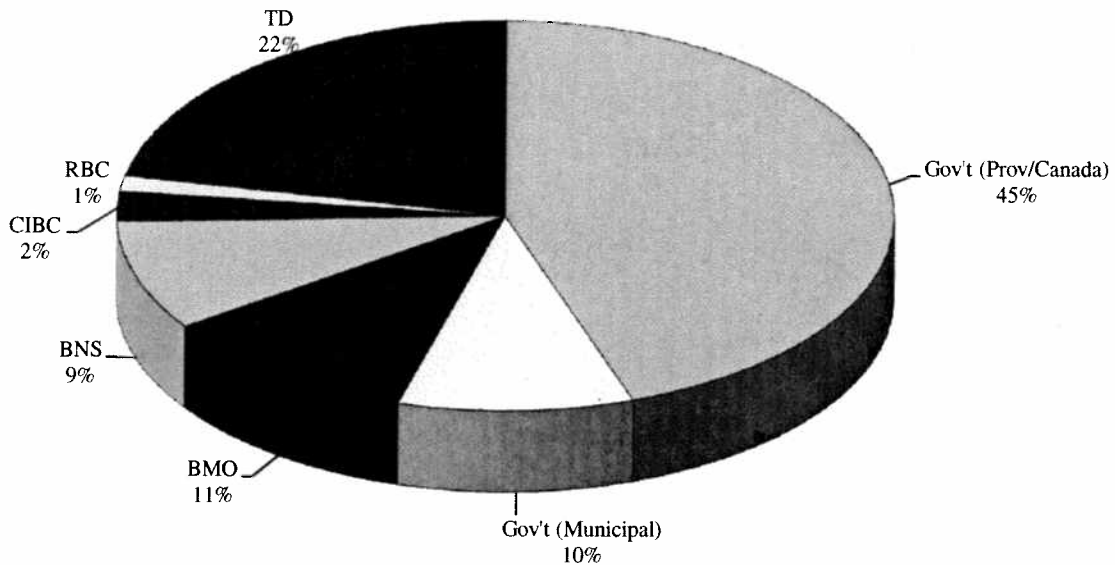


EXHIBIT 1 - INVESTMENT PORTFOLIO BY ISSUER AT SEPTEMBER 30, 2011

Investment Portfolio by Issuer

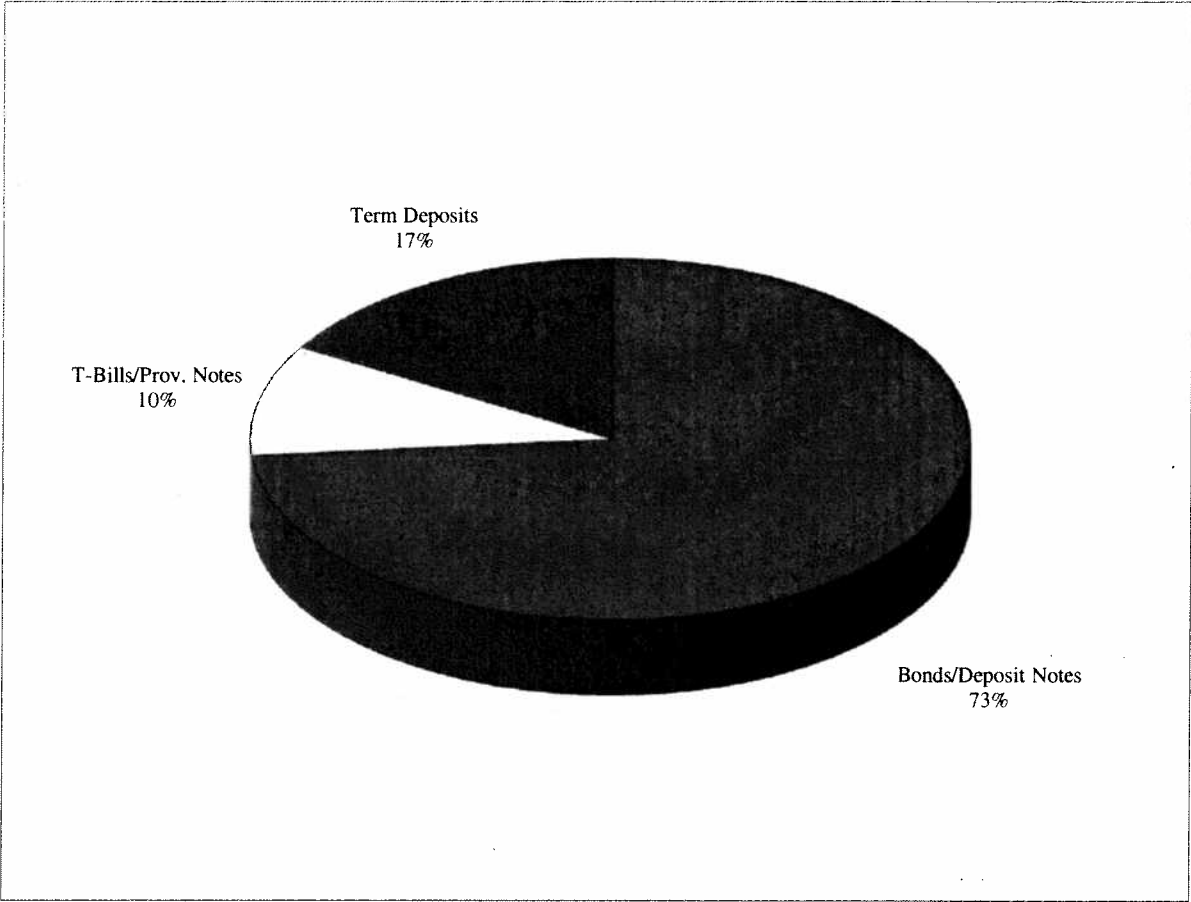


Quarter-End Portfolio Balance (All Funds; excluding bank balances): \$302.2m

	Investment Policy Targets	Portfolio at Sep 30/11
Government (Federal/Provincial)	>40%, no max	45%
Government (Municipal)	max 30%	10%
Schedule A Banks:		
Bank of Nova Scotia	max 20%	9%
Bank of Montreal	max 20%	11%
CIBC	max 20%	2%
Royal Bank of Canada	max 20%	1%
Toronto Dominion	max 20%	22% *
Schedule A Banks Total	max 60%	45%
Schedule B Banks:		
Hong Kong Bank	max 15%	0%
		<u>100%</u>

* The Town's investment policy allows for a 5% deviation from target to reflect changes in market conditions and portfolio balances

EXHIBIT 2 - INVESTMENT PORTFOLIO BY INSTRUMENT AT SEPTEMBER 30, 2011



Quarter-End Portfolio Balance (All Funds, excluding cash balances): \$302.2m

EXHIBIT 3 - INVESTMENT TERMS (All Funds excluding DCA)

INSTRUMENT	ISSUER	INT. RATE	DATE BGT	DATE SOLD	BOUGHT	SOLD	BANK	LENGTH	DAYS TO MA
BANK ACCOUNT		1.25	30-Sep-2011	01-Oct-2011	28,583,239.80	28,584,218.68	TD	1	1
Less than 1 month					28,583,240	10.7%			
TERM ON	TD	1.40	26-Sep-2011	29-Dec-2011	25,000,000.00	25,090,137.12	TD	94	90
Between 1 and 3 months					25,000,000	9.3%			
BOND	HALTON	4.68	13-Feb-2004	12-Feb-2012	989,018.00	991,000.00	WG	2,921	135
BOND	BMO	3.02	26-Feb-2011	26-Feb-2012	3,000,000.00	3,000,000.00	CAN	365	149
BOND	ONT	2.50	21-Jun-2011	21-Jun-2012	7,200,000.00	7,200,000.00	WG	366	265
BOND	ONT	2.02	25-Aug-2011	21-Jun-2012	1,024,000.00	1,000,000.00	WG	301	265
BOND	BMO	2.28	26-Aug-2011	26-Aug-2012	4,000,000.00	4,000,000.00	CAN	366	331
BOND	BMO	2.26	01-Sep-2011	01-Sep-2012	6,000,000.00	6,000,000.00	BMO	366	337
Between three months and one year					22,213,018	8.3%			
BOND	TD	5.00	08-Apr-2008	01-Nov-2012	3,053,550.00	3,000,000.00	BMO	1,668	398
BOND	BNS	5.40	12-Dec-2008	01-Nov-2012	2,445,510.00	3,000,000.00	WG	1,420	398
RESIDUAL	BNS	1.65	30-Sep-2011	01-Nov-2012	9,824,000.00	10,000,000.00	WG	398	398
BOND	BNS	5.17	16-Jan-2009	27-Mar-2013	2,988,000.00	3,000,000.00	WG	1,531	544
BOND	BCMFA	5.03	22-Apr-2004	22-Apr-2013	998,900.00	1,000,000.00	CAN	3,287	570
BOND	BCMFA	4.01	29-Sep-2008	12-May-2013	3,000,000.00	2,500,000.00	BMO	1,686	590
BOND	CIBC	5.35	13-Jun-2008	06-Jun-2013	1,988,700.00	2,000,000.00	BMO	1,819	615
BOND	NIAGARA	3.25	05-Aug-2009	05-Aug-2013	1,096,931.00	1,100,000.00	WG	1,461	675
BOND	ONT	2.77	29-Apr-2009	07-Aug-2013	4,715,940.00	5,300,000.00	RBC	1,561	677
BOND	BMO	3.26	27-Mar-2009	03-Sep-2013	5,372,000.00	5,000,000.00	WG	1,621	704
BOND	YORK	4.04	27-Sep-2005	27-Sep-2013	1,988,000.00	2,000,000.00	WG	2,922	728
BOND	BNS	4.66	27-May-2008	27-Sep-2013	1,960,700.00	2,500,000.00	WG	1,949	728
BOND	BNS	4.46	29-Apr-2009	15-Apr-2014	2,047,000.00	2,000,000.00	WG	1,812	928
BOND	BNS	3.16	17-Mar-2010	15-Apr-2014	3,206,100.00	3,000,000.00	BMO	1,490	928
BOND	HALTON	3.50	24-Mar-2009	23-Nov-2014	1,060,000.00	1,000,000.00	WG	2,070	1,150
BOND	CIBC	2.73	22-Nov-2010	22-Dec-2014	2,156,600.00	2,000,000.00	WG	1,491	1,179
BOND	ONT	4.28	22-Jul-2005	08-Mar-2015	1,021,050.00	1,000,000.00	WG	3,516	1,255
BOND	TD	5.10	08-Aug-2008	02-Apr-2015	4,098,880.00	4,000,000.00	BMO	2,428	1,280
BOND	TD	5.33	10-Sep-2008	02-Apr-2015	2,024,000.00	2,000,000.00	BMO	2,395	1,280
BOND	BMO	4.19	27-Apr-2010	22-Apr-2015	3,260,000.00	4,000,000.00	WG	1,821	1,300
DEP NOTES	BMO	5.71	22-Oct-2008	10-Jun-2015	3,901,600.00	4,000,000.00	BMO	2,422	1,349
BOND	ONT	3.71	21-May-2009	13-Jul-2015	3,996,500.00	5,000,000.00	RBC	2,244	1,382
BOND	TD	3.70	07-Feb-2011	02-Nov-2015	2,961,000.00	3,000,000.00	WG	1,729	1,494
BOND	RBC	3.81	18-Feb-2011	02-Nov-2015	3,898,000.00	4,000,000.00	WG	1,718	1,494
BOND	BC	3.93	05-Aug-2009	09-Dec-2015	2,348,730.00	3,000,000.00	BMO	2,317	1,531
BOND	BC	3.93	05-Aug-2009	18-Dec-2015	2,348,510.00	3,000,000.00	BMO	2,326	1,540
BOND	BNS	6.23	27-Jan-2009	22-Jan-2016	5,144,200.00	5,000,000.00	BMO	2,551	1,575
BOND	BCMFA	3.71	24-Mar-2009	19-Apr-2016	2,119,600.00	2,000,000.00	CAN	2,583	1,663
BOND	BCMFA	3.87	27-Mar-2009	19-Apr-2016	2,095,600.00	2,000,000.00	CAN	2,580	1,663
BOND	ONT	3.72	27-Mar-2009	02-Jun-2018	3,076,960.00	4,000,000.00	WG	2,624	1,707
BOND	HALTON	3.35	21-Jan-2011	29-Jun-2016	4,584,600.00	4,500,000.00	WG	1,988	1,734
BOND	OTTAWA	3.54	13-Aug-2010	13-Aug-2016	1,997,320.00	2,000,000.00	WG	2,192	1,779
BOND	ONT	4.57	26-Nov-2008	08-Mar-2017	1,970,580.00	2,000,000.00	RBC	3,024	1,986
BOND	YORK REGION	4.38	27-May-2009	27-May-2017	1,148,226.09	1,151,000.00	WG	2,922	2,066
BOND	YORK REGION	4.66	30-May-2007	30-May-2017	1,999,200.00	2,000,000.00	WG	3,653	2,069
BOND	YORK REGION	4.39	07-Mar-2008	30-May-2017	1,529,250.00	1,500,000.00	WG	3,371	2,069
BOND	YORK	4.94	25-Sep-2008	30-May-2017	1,470,000.00	1,500,000.00	WG	3,169	2,069
BOND	OTTAWA	3.82	13-Aug-2010	13-Aug-2017	2,993,610.00	3,000,000.00	WG	2,557	2,144
BOND	BCMFA	4.33	27-Mar-2009	01-Dec-2017	3,100,600.00	3,000,000.00	CAN	3,171	2,254
BOND	ONT	4.73	29-Oct-2008	08-Mar-2018	1,928,640.00	2,000,000.00	RBC	3,417	2,351
BOND	BMO	4.57	10-Sep-2009	28-Mar-2018	2,232,000.00	2,000,000.00	WG	3,121	2,371
BOND	BMO	4.04	17-Aug-2010	28-Mar-2018	3,898,300.00	5,000,000.00	WG	2,780	2,371
DEP NOTES	BMO	5.63	09-Sep-2008	02-May-2018	1,552,500.00	1,500,000.00	WG	3,522	2,406
BOND	ONT	5.11	05-Nov-2008	02-Jun-2018	2,999,999.57	4,835,979.00	BMO	3,496	2,437
BOND	ONT	4.29	15-Jul-2009	02-Jun-2018	1,994,000.00	2,000,000.00	WG	3,244	2,437
BOND	CIBC	4.21	07-Feb-2011	06-Jun-2018	2,229,000.00	2,000,000.00	WG	2,676	2,441
BOND	CIBC	4.23	08-Feb-2011	06-Jun-2018	1,113,500.00	1,000,000.00	WG	2,675	2,441
BOND	TORONTO	5.05	27-Jun-2008	27-Jun-2018	996,960.00	1,000,000.00	WG	3,652	2,462
BOND	TD	4.18	31-Jan-2011	09-Jul-2018	3,654,420.00	3,300,000.00	BMO	2,716	2,474
BOND	ONT	4.39	24-Feb-2009	02-Dec-2018	1,972,500.00	3,000,000.00	WG	3,568	2,620
BOND	TORONTO	4.57	27-Mar-2009	18-Dec-2018	4,336,600.00	4,000,000.00	BMO	3,553	2,636
BOND	BC	4.71	01-May-2009	09-Jan-2019	2,168,745.25	3,387,500.00	BMO	3,540	2,658
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	BMO	3,652	2,768
BOND	YORK	5.09	29-Apr-2009	29-Apr-2019	997,590.00	1,000,000.00	WG	3,652	2,768
BOND	ONT	4.33	15-Jan-2009	02-Jun-2019	5,440,850.00	5,000,000.00	RBC	3,790	2,802
BOND	ONT	4.48	30-Jan-2009	02-Jun-2019	3,223,410.00	3,000,000.00	RBC	3,775	2,802
BOND	ONT	4.78	09-Mar-2009	02-Jun-2019	1,860,000.00	3,000,000.00	WG	3,737	2,802
BOND	ONT	4.70	26-Aug-2009	02-Jun-2019	3,829,580.00	6,000,000.00	RBC	3,567	2,802
BOND	WATERLOO	3.80	30-Nov-2010	30-Nov-2019	1,495,455.00	1,500,000.00	WG	3,287	2,983
BOND	ONT	4.86	26-Aug-2009	02-Jun-2020	2,400,000.00	4,000,000.00	RBC	3,933	3,168
BOND	ONT	4.01	17-Aug-2010	02-Jun-2020	4,083,720.00	6,000,000.00	BMO	3,577	3,168
BOND	ONT	4.02	23-Sep-2010	13-Jul-2020	4,999,817.20	7,357,000.00	BMO	3,581	3,209
BOND	ONT	4.08	29-Nov-2010	23-Jul-2020	3,401,750.00	5,000,000.00	BMO	3,524	3,219
BOND	ONT	4.85	15-Jul-2009	02-Dec-2020	2,918,400.00	5,000,000.00	BMO	4,158	3,351
BOND	BCMFA	4.22	04-Apr-2011	02-Jun-2021	3,492,685.00	3,500,000.00	WG	3,712	3,533
BOND	ONT	4.56	18-Feb-2011	08-Sep-2022	5,975,600.00	10,000,000.00	BMO	4,220	3,996
BOND	ONT	4.52	30-Mar-2011	02-Dec-2022	4,772,000.00	8,000,000.00	RBC	4,265	4,081
Over 1 year					191,750,119	71.7%			

Bonds	213,963,137	Average Length of Investment (days)	1,970.5
Money Market	53,583,240	Weighted Average Days to Maturity	1,428.2
Portfolio Balance Sep 30, 2011	267,546,377		
General Fund and Other Reserves (not including DCA)			

EXHIBIT 4 - 2011 MONEY MARKET INVESTMENTS (All Funds excluding DCA)

ISSUER	INT RATE	DATE BOUGHT	DATE SOLD	BOUGHT	SOLD
--------	----------	-------------	-----------	--------	------

Matured:

TD	1.32	16-Dec-10	18-Jan-11	45,000,000.00	45,053,704.11
ONT	1.00	08-Dec-10	23-Feb-11	9,978,900.00	10,000,000.00
TD	1.40	07-Jul-11	29-Sep-11	40,000,000.00	40,128,876.71

Current Holdings:

BANK BALANCE	1.25	30-Sep-11	01-Oct-11	28,583,239.80	28,584,218.68
--------------	------	-----------	-----------	---------------	---------------

EXHIBIT 5 - 2011 BOND MARKET INVESTMENTS (All Funds excluding DCA)

BONDS THAT MATURED IN 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE
TD	4.32	4.55	08-Dec-2008	18-Jan-2011	2,988,900.00	3,000,000.00
BMO	2.50	2.52	26-Feb-2010	26-Feb-2011	3,000,000.00	3,000,000.00
YORK	4.13	4.21	25-May-2005	25-May-2011	997,900.00	1,000,000.00
ONT	1.50	1.50	21-Jun-2010	21-Jun-2011	7,200,000.00	7,200,000.00
BMO	2.00	2.02	26-Aug-2010	26-Aug-2011	4,000,000.00	4,000,000.00

BONDS SOLD IN Q1 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	DATE SOLD	COST	FACE VALUE	SALE PROCEEDS	CAPITAL GAIN/(LOSS)
TD		4.67	02-Jun-2008	07-Feb-2011	3,272,600.00	4,000,000.00	3,846,224.00	# 131,682.28
RBC	5.45	5.26	10-Oct-2007	10-May-2011	3,039,990.00	3,000,000.00	3,184,200.00	# 167,803.56
TD	5.48	6.14	22-Oct-2008	12-May-2011	1,940,000.00	2,000,000.00	2,163,400.00	# 199,634.59
BNS	6.00	5.79	02-Feb-2009	21-Jun-2011	3,035,400.00	3,000,000.00	3,232,500.00	# 215,153.17
CIBC	5.15	5.35	13-Jun-2008	22-Jun-2011	2,983,050.00	3,000,000.00	3,153,900.00	# 160,432.13
BNS	6.65	5.51	24-Feb-2009	09-Aug-2011	2,138,000.00	2,000,000.00	2,303,000.00	# 214,008.32
ONT	4.30	4.47	26-Apr-2007	09-Aug-2011	1,485,315.00	1,500,000.00	1,652,250.00	# 160,554.11
								1,249,268.16

BOND HOLDINGS at SEPTEMBER 30, 2011:

ISSUER	COUPON RATE	YIELD	PURCHASE DATE	MATURITY DATE	COST	FACE VALUE
HALTON	4.60	4.68	13-Feb-04	12-Feb-12	989,018.00	991,000.00
BMO	3.00	3.02	26-Feb-11	26-Feb-12	3,000,000.00	3,000,000.00
ONT	2.50	2.50	21-Jun-11	21-Jun-12	7,200,000.00	7,200,000.00
ONT	2.00	2.02	25-Aug-11	21-Jun-12	1,024,000.00	1,000,000.00
BMO	2.25	2.28	26-Aug-11	26-Aug-12	4,000,000.00	4,000,000.00
BMO	2.25	2.26	01-Sep-11	01-Sep-12	6,000,000.00	6,000,000.00
BNS	-	5.40	12-Dec-08	01-Nov-12	2,445,510.00	3,000,000.00
TD	5.38	5.00	08-Apr-08	01-Nov-12	3,053,550.00	3,000,000.00
BNS	-	1.65	30-Sep-11	01-Nov-12	9,824,000.00	10,000,000.00
BNS	4.99	5.17	16-Jan-09	27-Mar-13	2,988,000.00	3,000,000.00
BCMFA	4.95	5.03	22-Apr-04	22-Apr-13	998,900.00	1,000,000.00
BCMFA	8.75	4.01	29-Sep-08	12-May-13	3,000,000.00	2,500,000.00
CIBC	5.15	5.35	13-Jun-08	06-Jun-13	1,988,700.00	2,000,000.00
NIAGARA	3.15	3.25	05-Aug-09	05-Aug-13	1,096,931.00	1,100,000.00
ONT	-	2.77	29-Apr-09	07-Aug-13	4,715,940.00	5,300,000.00
BMO	5.05	3.26	27-Mar-09	03-Sep-13	5,372,000.00	5,000,000.00
BNS	-	4.66	27-May-08	27-Sep-13	1,960,700.00	2,500,000.00
YORK	3.90	4.04	27-Sep-05	27-Sep-13	1,986,000.00	2,000,000.00
BNS	4.94	4.46	29-Apr-09	15-Apr-14	2,047,000.00	2,000,000.00
BNS	4.94	3.16	17-Mar-10	15-Apr-14	3,206,100.00	3,000,000.00
HALTON	4.65	3.50	24-Mar-09	23-Nov-14	1,060,000.00	1,000,000.00
CIBC	4.75	2.73	22-Nov-10	22-Dec-14	2,156,600.00	2,000,000.00
ONT	4.50	4.28	22-Jul-05	08-Mar-15	1,021,050.00	1,000,000.00
TD	5.48	5.10	08-Aug-08	02-Apr-15	4,098,880.00	4,000,000.00
TD	5.48	5.33	10-Sep-08	02-Apr-15	2,024,000.00	2,000,000.00
BMO	-	4.19	27-Apr-10	22-Apr-15	3,260,000.00	4,000,000.00
BMO	5.18	5.71	22-Oct-08	10-Jun-15	3,901,600.00	4,000,000.00
ONT	-	3.71	21-May-09	13-Jul-15	3,996,500.00	5,000,000.00
TD	3.37	3.70	07-Feb-11	02-Nov-15	2,961,000.00	3,000,000.00
RBC	3.18	3.81	18-Feb-11	02-Nov-15	3,898,000.00	4,000,000.00
BC	-	3.93	05-Aug-09	09-Dec-15	2,348,730.00	3,000,000.00
BC	-	3.93	05-Aug-09	18-Dec-15	2,346,510.00	3,000,000.00
BNS	6.65	6.23	27-Jan-09	22-Jan-16	5,144,200.00	5,000,000.00
BCMFA	4.65	3.71	24-Mar-09	19-Apr-16	2,119,800.00	2,000,000.00
BCMFA	4.65	3.87	27-Mar-09	19-Apr-16	2,095,600.00	2,000,000.00
ONT	-	3.72	27-Mar-09	02-Jun-16	3,076,960.00	4,000,000.00
HALTON	3.70	3.35	21-Jan-11	29-Jun-16	4,584,600.00	4,500,000.00
OTTAWA	3.50	3.54	13-Aug-10	13-Aug-16	1,997,320.00	2,000,000.00
ONT	4.30	4.57	26-Nov-08	08-Mar-17	1,970,560.00	2,000,000.00
YORK REGION	4.30	4.38	27-May-09	27-May-17	1,148,226.09	1,151,000.00
YORK REGION	4.60	4.66	30-May-07	30-May-17	1,999,200.00	2,000,000.00
YORK REGION	4.60	4.39	07-Mar-08	30-May-17	1,529,250.00	1,500,000.00
YORK	4.60	4.94	25-Sep-08	30-May-17	1,470,000.00	1,500,000.00
OTTAWA	3.75	3.82	13-Aug-10	13-Aug-17	2,993,610.00	3,000,000.00
BCMFA	4.80	4.33	27-Mar-09	01-Dec-17	3,100,800.00	3,000,000.00
ONT	4.20	4.73	29-Oct-08	08-Mar-18	1,928,640.00	2,000,000.00
BMO	-	4.04	17-Aug-10	28-Mar-18	3,698,300.00	5,000,000.00
BMO	6.17	4.57	10-Sep-09	28-Mar-18	2,232,000.00	2,000,000.00
BMO	6.02	5.63	09-Sep-08	02-May-18	1,552,500.00	1,500,000.00
ONT	-	5.11	05-Nov-08	02-Jun-18	2,999,999.57	4,835,979.00
ONT	4.20	4.29	15-Jul-09	02-Jun-18	1,994,000.00	2,000,000.00
CIBC	6.00	4.21	07-Feb-11	06-Jun-18	2,229,000.00	2,000,000.00
CIBC	6.00	4.23	08-Feb-11	06-Jun-18	1,113,500.00	1,000,000.00
TORONTO	4.95	5.05	27-Jun-08	27-Jun-18	996,960.00	1,000,000.00
TD	5.83	4.18	31-Jan-11	09-Jul-18	3,654,420.00	3,300,000.00
ONT	-	4.39	24-Feb-09	02-Dec-18	1,972,500.00	3,000,000.00
TORONTO	5.60	4.57	27-Mar-09	18-Dec-18	4,336,800.00	4,000,000.00
BC	-	4.71	01-May-09	09-Jan-19	2,168,745.25	3,387,500.00
YORK	5.00	5.09	29-Apr-09	29-Apr-19	997,590.00	1,000,000.00
YORK	5.00	5.09	29-Apr-09	29-Apr-19	997,590.00	1,000,000.00
ONT	-	4.78	09-Mar-09	02-Jun-19	1,860,000.00	3,000,000.00
ONT	-	4.70	26-Aug-09	02-Jun-19	3,829,560.00	6,000,000.00
ONT	5.35	4.33	15-Jan-09	02-Jun-19	5,440,850.00	5,000,000.00
ONT	5.35	4.48	30-Jan-09	02-Jun-19	3,223,410.00	3,000,000.00
WATERLOO	3.75	3.80	30-Nov-10	30-Nov-19	1,495,455.00	1,500,000.00
ONT	-	4.86	26-Aug-09	02-Jun-20	2,400,000.00	4,000,000.00
ONT	-	4.01	17-Aug-10	02-Jun-20	4,083,720.00	6,000,000.00
ONT	-	4.02	23-Sep-10	13-Jul-20	4,999,817.20	7,357,000.00
ONT	-	4.08	29-Nov-10	23-Jul-20	3,401,750.00	5,000,000.00
ONT	-	4.85	15-Jul-09	02-Dec-20	2,916,400.00	5,000,000.00
BCMFA	4.15	4.22	04-Apr-11	02-Jun-21	3,492,685.00	3,500,000.00
ONT	-	4.56	18-Feb-11	08-Sep-22	5,975,600.00	10,000,000.00
ONT	-	4.52	30-Mar-11	02-Dec-22	4,772,000.00	8,000,000.00
					213,963,137.11	

EXHIBIT 6 - 2011 DCA FUND INVESTMENTS

ISSUER	INT RATE	DATE BOUGHT	DATE SOLD	BOUGHT	SOLD
--------	----------	-------------	-----------	--------	------

Matured:

ONT	1.02	16-Dec-10	16-Mar-11	14,962,350.00	15,000,000.00
-----	------	-----------	-----------	---------------	---------------

Current Holdings:

BANK BALANCE	1.25	31-Mar-11	01-Apr-11	49,090,208.64	49,091,889.81
CANADA	0.77	26-Sep-11	17-Oct-11	29,986,800.00	30,000,000.00
TD	1.40	26-Sep-11	29-Dec-11	25,000,000.00	25,090,137.11
CANADA BOND (5.25%)	4.62	08-Apr-04	01-Jun-13	2,101,600.00	2,000,000.00
CANADA BOND (5.0%)	4.66	07-Apr-04	01-Jun-14	2,063,540.00	2,000,000.00
CANADA BOND (4.0%)	3.70	06-Jun-08	01-Jun-17	4,102,800.00	4,000,000.00
				112,344,948.64	