

COUNCIL MEETING
FINANCE DIVISION

REPORT FIN-2025-11
April 8, 2025

SUBJECT: 2025 Dividend from Welland Hydro-Electric Holding Corp.

AUTHOR: Anka Vuksan Scott, CPA
Manager of Budgets and Financial Services/ Deputy
Treasurer

APPROVING: Stephanie Nagel, GM Corporate Services & Enterprise
Services, Chief Financial Officer

RECOMMENDATION:

THAT THE COUNCIL OF THE CITY OF WELLAND, as sole Shareholder of Welland Hydro-Electric Holding Corp., requests and accepts excess funds of \$1,000,000 by way of a dividend from Welland Hydro-Electric Holding Corp.

RELATIONSHIP TO STRATEGIC PLAN

This recommendation is aligned to Council’s strategic priority of ensuring “**Economic Growth**” for creating a diverse economy through partnerships and emerging markets to ensure sustainable growth and quality employment.

EXECUTIVE SUMMARY:

As sole Shareholder, the City is required to pass a resolution requesting the annual Dividend from Welland Hydro-Electric Corporation. The dividend amount of \$1,000,000 will be paid to the City.

BACKGROUND:

Welland Hydro-Electric Holding Corp. (“Welland Hydro”) established by City Council under municipal By-law 2000-90, is wholly owned by the City, and provides regulated and unregulated electric utility services.

DISCUSSION:

During the 2025 Budget process, dividends of \$1,000,000 were included in the budget, representing the regular annual standard dividend.

FINANCIAL:

The City will receive the dividend of \$1,000,000 following approval of this report – FIN 2025-11.

ATTACHMENT:

N/A