



Corporation of the Township of Brock

Staff Report to the Mayor and Members of Council

From: Trena DeBruijn
Position: Director of Finance/Treasurer
Title / Subject: Investment Report – September 2023
Date of Report: November 12, 2023
Date of Meeting: November 27, 2023
Report No: 2023-FI-024

1.0 Issue / Origin

This report includes information about investments held by the Township as at September 30, 2023.

2.0 Background

The Township's investment policy F5, states:

The Treasurer will prepare an annual report to Council outlining the investments held in each fund by the Corporation. This report will outline the issuer, type of investment, par amount, maturity date and the yield of each investment held in these funds.

3.0 Analysis

As of September 30, 2023, the Township has investments of \$9,124,207.96 as follows:

Investment Institution	Issuer	Type of Investment	Par Amount	Maturity	Yield	Purpose
BMO Nesbitt Burns	Bank of Montreal	GIC	\$560,000	December 19, 2024	2.55%	Hydro Reserve
BMO Nesbitt Burns	Bank of Montreal	GIC	\$14,280	February 1, 2024	5.00%	Hydro Reserve Fund
BMO Nesbitt Burns	Bank of Montreal	Cash Account	\$14.25	Ongoing		DC – Soft Services

BMO Nesbitt Burns	Bank of Montreal	GIC	\$1,007,148	February 1, 2024	5.00%	DC – Soft Services
Scotia Bank	Scotia Bank	Cash Account	\$0.56	Ongoing		Hydro Reserve Fund
Scotiabank	Bank of Nova Scotia	GIC	\$560,000	December 20, 2023	3.36%	Hydro Reserve Fund
Scotia Bank	Bank of Nova Scotia	GIC	\$560,000	December 22, 2025	1.10%	Hydro Reserve Fund
Scotia Bank	Bank of Nova Scotia	GIC	\$62,106.13	April 1, 2024	4.68%	Sunderland Lions Club – Security for Annual Car Draw
Scotia Bank	Bank of Nova Scotia	GIC	\$604,773.87	April 1, 2024	4.68%	Hydro Reserve Fund
Scotia Bank	Bank of Nova Scotia	GIC	\$123,704.70	September 3, 2024	5.45%	Capital RF – Harbour
Scotia Bank	Bank of Nova Scotia	GIC	\$412,349.00	September 3, 2024	5.45%	Capital RF – Roads and Bridges
Scotia Bank	Bank of Nova Scotia	GIC	\$41,234.90	September 3, 2024	5.45%	Capital RF – Sidewalks
Scotia Bank	Bank of Nova Scotia	GIC	\$247,409.40	September 3, 2024	5.45%	Capital RF – Snow/Dust Suppression
Scotia Bank	Bank of Nova Scotia	GIC	\$206,174.50	September 3, 2024	5.45%	Post Employment
Scotia Bank	Bank of Nova Scotia	GIC	\$1,154,691.00	September 2, 2025	5.45%	DC Reserves – Hard Services
Scotia Bank	Bank of Nova Scotia	GIC	\$1,469,606.50	September 2, 2025	5.45%	DC Reserves – Soft Services
Scotia Bank	Bank of Nova Scotia	GIC	\$855,525.82	October 4, 2023	4.65%	Capital RF – Arenas
Scotia Bank	Bank of Nova Scotia	GIC	\$150,975.15	October 4, 2023	4.65%	Capital RF – Harbour
Scotia Bank	Bank of Nova Scotia	GIC	\$560,000	December 20, 2023	1.40%	Hydro Reserve Fund

One Fund	One Fund	High Interest Savings	\$534,214.18	Ongoing	5.465%	Capital RF – Roads and Bridges
Total Invested			\$9,124,207.96			

4.0 Related Policies / Procedures

The Municipal Investment Policy was created in 1997 and last updated in 2013.

There have been a number of changes in the types of Investments in the past couple of years that Municipalities are permitted to utilize.

When time permits, staff would like to undertake a review of the current investment policy and update per the changes in the Municipal Act. There are a number of other priorities for staff, ahead of this update, however, staff would like to put this on the list of work tasks to be completed, time permitting.

5.0 Financial / Budget Assessment

N/A

6.0 Climate Change Impacts

N/A

7.0 Communications

N/A

8.0 Conclusion

This report outlines the current investments held by the Township of Brock, as of September 30, 2023.

9.0 Recommendation

That Council accept this report for information purposes.