



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: Summary of Investments as of December 31, 2024
Date of Report: January 22, 2025
Date of Meeting: February 10, 2025
Report No: 2025-FI-005

1.0 Issue / Origin

This report is for information purposes and provides Council with an update on current investments as of year-end 2024.

2.0 Background

The Township's investment policy was drafted in 1997, updated in 2013 and again in 2024.

3.0 Current Investments

The investment policy requires a minimum of 20% of the Township's investments be held in short term investments (less than 1 year). Currently, all of the Township's investment portfolio is considered short term, however, staff have been monitoring investment rates over the past year when making investments decisions (and in conjunction/conversations with the Mayor and CAO) and the best rates received were for shorter terms. Investment rates have been fluctuating in recent months and are continuing to decrease. Our most recent investment of the funds sitting in a High Interest Savings Account with BMO (as of Dec. 31, 2024) was performed on January 21st (\$560,000 invested) at a rate of 3.2% for one year.

The longer-term strategy for the Township is targeted to maintain approximately 20% - 30% invested at one year or less, 60 - 70% invested between 1 and 5 years and the remaining 10% to be invested beyond five years and not more than 10 years (provided the investment return is favourable). However, given investment returns over the past year, it was not in the Township's best interest, financially, to invest longer than one year at a time (in several instances rates for more than one year were less than the one-year rates). Investments will

be continually monitored as they come due and if it makes financial sense, it will be recommended that the laddering approach be used.

4.0 Analysis

As at December 31, 2024, the Township had investments of \$8,949,623 as follows:

Investment Institution	Issuer	Type of Investment	Par Amount	Maturity	Yield	Purpose	% of Portfolio
BMO Nesbitt Burns	Bank of Montreal	High interest Savings Account	\$574,291.76	Ongoing	2.95%	Hydro Reserve	6.42%
BMO Nesbitt Burns	Bank of Montreal	GIC	\$1,000,000	2025-03-03	5.26%	DC – Soft Services	11.17%
Scotia Bank	Bank of Nova Scotia	GIC	\$560,000	2025-12-22	1.10%	Hydro Reserve Fund	6.26%
Scotia Bank	Bank of Nova Scotia	GIC	\$60,000	2025-05-28	5.00%	Sunderland Lions Club – Security for Annual Car Draw	0.67%
Scotia Bank	Bank of Nova Scotia	GIC	\$560,000	2025-05-27	5.00%	Hydro Reserve Fund	6.26%
Scotia Bank	Montreal Trust Company	GIC	\$125,170	2025-09-02	5.45%	Capital RF – Harbour	1.40%
Scotia Bank	Montreal Trust Company	GIC	\$400,000	2025-09-02	5.45%	Capital RF – Roads and Bridges	4.47%
Scotia Bank	Montreal Trust Company	GIC	\$40,000	2025-09-02	5.45%	Capital RF – Sidewalks	0.45%
Scotia Bank	Montreal Trust Company	GIC	\$240,000	2025-09-02	5.45%	Capital RF – Snow/Dust	2.68%
Scotia Bank	Bank of Nova Scotia	GIC	\$200,000	2025-09-05	4.12%	Post Employment	2.23%
Scotia Bank	Bank of Nova Scotia	GIC	\$1,100,000	2025-09-05	4.12%	DC Reserves – Hard Services	12.29%
Scotia Bank	Bank of Nova Scotia	GIC	\$1,400,000	2025-09-05	4.12%	DC Reserves – Soft Services	15.64%

Scotia Bank	Bank of Nova Scotia	GIC	\$597,000.00	2025-11-24	3.60%	Capital RF – Arenas	6.67%
Scotia Bank	Bank of Nova Scotia	GIC	\$253,000.00	2025-09-05	4.12%	Capital RF – Arenas (2.83%
Scotia Bank	Bank of Nova Scotia	GIC	\$150,000	2025-09-05	4.12%	Capital RF – Harbour	1.68%
Scotia Bank	Bank of Nova Scotia	GIC	\$1,120,000	2025-09-05	4.12%	Hydro Reserve Fund	12.51%
One Fund	One Fund	High Interest Savings	\$570,161.63	2025-09-05	4.12%	Capital RF – Roads and Bridges	6.37%
Total Invested			\$8,949,623.39				

5.0 Related Policies/Procedures

The investments outlined above are in alignment with the investment policy as they are being held in GIC's with Schedule 1 Banks.

6.0 Financial / Budget

Total investment and bank interest of \$219,015 is included in the 2025 annual budget.

7.0 Asset Management

N/A

8.0 Climate Change Impacts

N/A

9.0 Communications

N/A

10.0 Conclusion

This report outlines the current investments held by the Township of Brock, as of December 31, 2024.

11.0 Recommendation

That Council accept report 2025-FI-005 for information purposes.