



## COMMUNITY & CORPORATE SERVICES – AGENDA REPORT

**Meeting Date:** 26 November 2024

**Subject:** 2024 Third Quarter Cash and Investment Report

**Directorate:** Corporate Services and CFO

---

**Issue:**

The Standing Committee is being asked to accept the 2024 Third Quarter Cash and Investment Report for information.

**Policy / Council Direction:**

As per the investment policy, this standing committee in place of the Council Budget Committee on a quarterly basis will receive a cash and investment report.

**Background:**

At the end of September 2024, the City's cash and investment balance was \$330,800,972, which is a decrease from the balance at the end of June 2024, of \$339,973,987.

**The Balance consists of:**

General Bank	\$ 40,713,952
BMO Nesbitt Burns Cash Account	1,117,068
TD Waterhouse Cash Account	33,072
CIBC Cash Account	149,419
Scotiabank Cash Account	14,125
<b>Total Cash</b>	<b>\$42,027,636</b>
Investments	288,773,336
<b>Total Cash and Investments</b>	<b>\$330,800,972</b>

### Interest Earned:

The following is a summary of the estimated budgeted interest earned compared to actual for the year.

	<b>Budget</b>	<b>Projected</b>
Operating	\$2,445,740	\$2,445,740
Capital	\$1,400,000	\$3,450,810
<b>Total</b>	<b>\$3,845,740</b>	<b>\$5,896,550</b>

### Rates of Return

The following table displays the annualized rates of return compared to the previous quarter. Rates have changed due to the maturity and purchase of new investments. Returns are expected to trend upward over time, as older low yield bonds are sold or mature which will then be replaced by higher return investments.

The City has a strong investment policy and purposely diversifies by investing in a variety of products with varying maturity dates to protect against a big effect to the overall portfolio when the market swings either way.

<b>Annualized Rate of Return</b>	<b>June 2024</b>	<b>September 2024</b>
Bonds - TD	2.27%	2.27%
Bonds - Scotia	3.58%	3.54%
Managed Funds - TD	2.87%	2.87%
Managed Funds - BMO	2.28%	2.32%
Managed Funds - Scotia	2.98%	2.80%
Bonds and Notes - CIBC	2.98%	2.19%

There are also a number of securities such as principally protected notes that do not factor into the annualized rate of return above. The gains are recognized as they mature or are called. The total value of these investments is \$114,403,800. It is important to note that if these funds do not perform to a gain, no return is made on them, and only the principle is returned. Due to this risk, the potential gain is higher than the interest earning potential on our allowable bonds. The overall summary of the movement in these investments will be brought forward as part of the Q4 report.

### Administration Recommendation:

That the Standing Committee accept the report entitled "2024 Third Quarter Cash and Investment Report" for information.

### Alternatives/Implications:

N/A

**Budget Implications:**

N/A

**Communications and Engagement:**

N/A

**Recommendation:**

That the Standing Committee accept the report entitled “2024 Third Quarter Cash and Investment Report” for information.

---

Monica Labait, BComm, CPA, CGA  
Manager Treasury

Staff Presenter:	Monica Labait
External Presenter:	N/A
Department:	Corporate Services
Reviewed by:	Shannon Schindeler
Attachments:	#1: 2024 Q3 Investment Portfolio #2: 2024 Q3 Cash Position