



Staff Report

Report Title: Statement of Investments 2022

Prepared By: Jodi MacArthur, Treasurer

Department: Treasury

Date: May. 15, 2023

Report Number: TR-2023-05-39

File Number: C11 TRE 23

Attachments: Investment Register 2022

Recommendation:

That the Township of Huron-Kinloss Council hereby receives for information Report Number TR-2023-05-39 prepared by Jodi MacArthur, Treasurer.

Background:

The Municipal Act, 2001, O. Reg 438/97 and the Townships investment Policy permit the Treasurer to invest surplus funds in order to maximize the rate of return. A summary of the current investment portfolio is provided for information.

Discussion:

The Township's investment portfolio consists of short term investments and own issue debentures. Short term investments were selected to enhance returns for infrastructure projects, but to remain liquid so that cash is available when needed.

Financial Impacts:

The total value of investments at December 31, 2022 is \$5,631,804.44. The investment interest earned in 2022 was \$97,862.24, compared to \$60,048.90. We were able to take advantage of higher yielding alternatives throughout 2022 as investments matured and expect this will continue through 2023. For instance, one of the GICs at 1.2% that matured at the end of March 2023 was reinvested at 4.8%.

In my opinion, the investments held by the Township are appropriate and consistent with the policy statement and meeting the goals set out in the Township's investment policy. The ability to maximize interest revenue is an important cash management tool.

Strategic Alignment / Link:

The information provided in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are a prosperous community that continues to grow in a sustainable manner by investing in infrastructure; and

We are an accessible community that offers opportunities for everyone by being open and transparent.

Respectfully Submitted By:

Jodi MacArthur, Treasurer

Report Approved By:

Mary Rose Walden, Chief Administrative Officer