

Appendix E - Investment Report

Investment Report

Investment income in the first trimester was \$69,737.

At the time of writing this report, FIN – 01 stipulates no more than 50% of the City's investments should be concentrated in any one Schedule I Bank. As previously communicated all the City's investments are in one Schedule I Bank. Financial Services advises this will be corrected by mid-year of 2021 as certain investments mature and funds are reinvested.

Investment Performance

The City experienced a favorable budget to actual variance in Trimester 1 despite the low interest rate environment. As the City's remaining GIC's are maturing Council can expect investment income to moderate in the following trimesters.

	Trimester 1	Trimester 2	Trimester 3	Total	Annualized Return
Actual	\$ 69,737	\$ -	\$ -	\$ 69,737	0.88%
Budget	\$ 35,000	\$ 35,000	\$ 35,000	\$ 105,000	
Variance	\$ 34,737	-\$ 35,000	-\$ 35,000	-\$ 35,263	

Investment Term Holdings

Funds	Book Value	Weight
Investments < 1 Year	\$ 6,483,390	27%
Cash	\$ 17,162,568	73%
Total Portfolio	\$ 23,645,958	100%

Financial Services highlights that the investment to cash ratio is temporarily skewed to cash as a result of declining interest rates and the interest rate floor that our bank account has provided.

Investments

Institution	Type of Investment^	Purchased Amount	Interest Rate	Maturity Date	Percentage of Holdings
Scotiabank	Bank - GIC	\$ 108,903	2.20%	17-Jun-21	2%

Scotiabank	Bank - GIC	\$ 1,184,965	2.05%	23-Jun-21	18%
Scotiabank	Bank - GIC	\$ 5,189,522	2.05%	23-Jun-21	80%
Total excluding cash		\$ 6,483,390			100%
Primarily CIBC	Chequing Account	\$ 17,162,568	0.450%/ 0.600%	N/A	
Total including Cash *		\$ 23,645,958			

^The City does not own any of its own long-term or short-term debentures.

* All figures are in Canadian dollars.

Transactions

Transactions in the first quarter (January 1 to April 31) are as follows:

Transaction Date	Type	Type of Investment	Purchase Balance	Interest Rate
None				