



CITY OF  
ST. CATHARINES

## Corporate Report

---

**Report from** Financial Management Services, Accounting

**Date of Report:** August 26, 2013

**Date of Meeting:** September 9, 2013

**Report Number:** FMS-274-2013

**File:** 10.57.99

**Subject:** Monthly Investment Report – Operating Fund as at July 31, 2013

### Recommendation

That Council receive the report for information purposes and no further action be taken. FORTHWITH

### Background

An Operating Fund investment report is provided to Council each month. Included in this report is a record of each investment, ordered by due date, outstanding as of the last day of the month. The report details the settlement date, the investment term and interest rate.

### Report

Financial Management Services has forwarded the Monthly Investment Report – Operating Fund as at July 31, 2013, for consideration of the General Committee (see Appendix “1” attached).

### Financial Implications

Not applicable.

### Submitted by:

John Sim

### Prepared by:

John Sim

### Approved by:

Shelley Chemnitz

1

**City of St. Catharines**  
**Monthly Investment Report - Operating Fund**  
**As at July 31, 2013**

**INVESTMENT SUMMARY:**

Institution <sup>1</sup>	Individual Share <sup>2</sup>	Portfolio Share <sup>2</sup>	Maturity Value	Policy Limit <sup>2</sup>
<b>Schedule I banks</b>		89.7%	\$29,631,686	100%
Bank of Montreal	15.1%		\$5,000,000	50%
Bank of Nova Scotia	35.7%		\$11,780,461	50%
Canadian Imperial Bank of Commerce	13.6%		\$4,504,437	50%
Manulife Bank	6.2%		\$2,034,240	50%
Royal Bank of Canada	14.6%		\$4,812,548	50%
Toronto Dominion Bank	4.5%		\$1,500,000	50%
<b>Provincial Governments</b>		8.8%	\$2,900,000	10%
Municipal Finance Authority of B.C.	8.8%		\$2,900,000	5%
<b>Credit Unions</b>		1.5%	\$507,346	10%
Meridian Credit Union	1.5%		\$507,346	5%
<b>TOTAL</b>		100.0%	<b>\$33,039,032</b>	100%

**INVESTMENT DETAIL BY DUE DATE:**

Security Issuer (Dealer <sup>3</sup> ), Type <sup>4</sup>	Settlement Date	Due Date	Term Days	Interest Rate	Maturity Value
Toronto Dominion Bank, SU	15-Feb-13	15-Aug-13	181	2.75%	\$1,000,000
Bank of Montreal (RBC), NC/DN	6-Feb-09	3-Sep-13	1670	3.99%	\$5,000,000
Toronto Dominion Bank, SU	14-Oct-11	14-Oct-13	731	3.00%	\$500,000
Bank of Nova Scotia, GIC	30-Oct-09	30-Oct-13	1461	3.81%	\$2,000,000
Municipal Finance Authority of B.C. (TD), DN	6-Apr-09	3-Dec-13	1702	3.05%	\$2,900,000
Bank of Nova Scotia, GIC	30-Oct-09	30-Oct-14	1826	4.10%	\$2,000,000
Bank of Nova Scotia (CIBC), DN	9-Apr-10	25-Mar-15	1811	3.55%	\$1,007,000
Manulife Bank (TD), CA	31-Aug-11	N/A	N/A	1.50%	\$2,034,240
Royal Bank of Canada (TD), CA	7-Oct-10	N/A	N/A	1.45%	\$4,812,548
Canadian Imperial Bank of Commerce (TD), CA	13-Oct-10	N/A	N/A	1.45%	\$4,504,437
Bank of Nova Scotia (TD), CA	29-Nov-10	N/A	N/A	1.45%	\$6,773,461
Meridian Credit Union, CA	19-Jul-12	N/A	N/A	1.35%	\$507,346
<b>TOTAL</b>					<b>\$33,039,032</b>

**NOTES:**

<sup>1</sup> Investment eligibility in accordance with Section 418 of the *Municipal Act 2001* and O. Reg 438/97, amended to O. Reg 399/02.

<sup>2</sup> The "Policy Limit" sets out the maximum share of a particular investment or investment category at the time of placement.

Refer to the City of St. Catharines Investment Policy, Appendix B Approved Investments, Diversifications and Ratings.

<sup>3</sup> Security dealer noted if different than security issuer.

<sup>4</sup> Investment Types:

BA = Bankers' Acceptance, purchased at discount  
BDN = Bearer Deposit Note, purchased at discount  
CD = Certificate of Deposit  
FRN = Floating Rate Note, purchased at premium  
GN = Guaranteed Note, purchased at discount  
DN = Deposit Note (Senior Bank Paper)  
NC = Non-Callable  
CA = Cash Account  
GIC = Guaranteed Investment Certificate  
SU = Extendible Step-Up Deposit Note