



CITY OF  
ST. CATHARINES

## Corporate Report

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**Report from** Financial Management Services, Accounting

**Date of Report:** January 10, 2014

**Date of Meeting:** January 27, 2014

**Report Number:** FMS-022-2014

**File:** 10.57.99

**Subject:** Monthly Investment Report – Operating Fund as at December 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 December 31, 2013, for consideration of the General Committee (see Appendix “1” attached).

### Financial Implications

Not applicable.

### Submitted and Prepared by:

John Sim, Manager of Accounting & Payroll

### Approved by:

Shelley Chemnitz, Director

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**City of St. Catharines**  
**Monthly Investment Report - Operating Fund**  
**As at December 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>		97.8%	\$22,746,406	100%
Bank of Montreal	0.0%		\$0	50%
Bank of Nova Scotia	42.2%		\$9,823,437	50%
Canadian Imperial Bank of Commerce	19.5%		\$4,533,019	50%
Manulife Bank	8.8%		\$2,047,064	50%
Royal Bank of Canada	20.8%		\$4,842,887	50%
Toronto Dominion Bank	6.4%		\$1,500,000	50%
<b>Provincial Governments</b>		0.0%	\$0	10%
Municipal Finance Authority of B.C.	0.0%		\$0	5%
<b>Credit Unions</b>		2.2%	\$510,224	10%
Meridian Credit Union	2.2%		\$510,224	5%
<b>TOTAL</b>		100.0%	<b>\$23,256,630</b>	<b>100%</b>

**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-Feb-14	365	2.75%	\$1,000,000
Toronto Dominion Bank, SU	14-Oct-11	14-Apr-14	913	3.00%	\$500,000
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%	\$2,047,064
Royal Bank of Canada (TD), CA	7-Oct-10	N/A	N/A	1.45%	\$4,842,887
Canadian Imperial Bank of Commerce (TD), CA	13-Oct-10	N/A	N/A	1.45%	\$4,533,019
Bank of Nova Scotia (TD), CA	29-Nov-10	N/A	N/A	1.45%	\$6,816,437
Meridian Credit Union, CA	19-Jul-12	N/A	N/A	1.35%	\$510,224
<b>TOTAL</b>					<b>\$23,256,630</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