



CITY OF
ST. CATHARINES

Corporate Report

Report from Financial Management Services, Accounting

Date of Report: October 11, 2012

Date of Meeting: October 29, 2012

Report Number: FMS-609-2012

File: 10.57.99

Subject: Monthly Investment Report – Operating Fund as at September 30, 2012

Recommendation

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

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 September 30, 2012, for consideration of the General Committee (see Appendix “1” attached).

Financial Implications

Not applicable.

Submitted by:

John Sim, Manager of Accounting & Payroll

Prepared by:

John Sim, Manager of Accounting & Payroll

Approved by:

Shelley Chemnitz, CA, Director/Treasurer

City of St. Catharines
Monthly Investment Report - Operating Fund
As at September 30, 2012

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INVESTMENT SUMMARY:

Institution ¹	Individual Share ²	Portfolio Share ²	Maturity Value	Policy Limit ²
Schedule I banks		93.9%	\$51,901,452	100%
Bank of Montreal	9.0%		\$5,000,000	50%
Bank of Nova Scotia	24.8%		\$13,689,643	50%
Canadian Imperial Bank of Commerce	18.0%		\$9,949,092	50%
Manulife Bank	3.6%		\$2,009,245	50%
Royal Bank of Canada	12.2%		\$6,753,472	50%
Toronto Dominion Bank	26.2%		\$14,500,000	50%
Provincial Governments		5.2%	\$2,900,000	10%
Municipal Finance Authority of B.C.	5.2%		\$2,900,000	5%
Credit Unions		0.9%	\$500,258	10%
Meridian Credit Union	0.9%		\$500,258	5%
TOTAL		100.0%	\$55,301,710	100%

INVESTMENT DETAIL BY DUE DATE:

Security Issuer (Dealer ³), Type ⁴	Settlement Date	Due Date	Term Days	Interest Rate	Maturity Value
Toronto Dominion Bank, SU	1-Oct-10	1-Oct-12	731	2.30%	\$500,000
Toronto Dominion Bank, SU	14-Oct-11	14-Oct-12	366	3.00%	\$500,000
Toronto Dominion Bank, SU	27-Oct-11	27-Oct-12	366	2.50%	\$750,000
Bank of Nova Scotia, GIC	30-Oct-09	30-Oct-12	1096	3.35%	\$2,000,000
Toronto Dominion Bank, SU	10-Nov-11	10-Nov-12	366	2.60%	\$1,000,000
Toronto Dominion Bank, SU	17-Nov-10	17-Nov-12	731	2.50%	\$750,000
Toronto Dominion Bank, GIC	11-May-12	10-Dec-12	213	1.75%	\$5,000,000
Toronto Dominion Bank, GIC	14-May-12	10-Dec-12	210	1.75%	\$3,000,000
Canadian Imperial Bank of Commerce, SU	21-Jan-10	21-Jan-13	1096	2.75%	\$500,000
Toronto Dominion Bank, GIC	28-Jan-12	28-Jan-13	366	1.86%	\$3,000,000
Canadian Imperial Bank of Commerce, GIC	29-May-09	29-May-13	1461	3.34%	\$5,000,000
Royal Bank of Canada (TD), DN	6-Apr-09	17-Jul-13	1563	3.07%	\$2,000,000
Bank of Montreal (RBC), NC/DN	6-Feb-09	3-Sep-13	1670	3.99%	\$5,000,000
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%	\$2,009,245
Royal Bank of Canada (TD), CA	7-Oct-10	N/A	N/A	1.45%	\$4,753,472
Canadian Imperial Bank of Commerce (TD), CA	13-Oct-10	N/A	N/A	1.45%	\$4,449,092
Bank of Nova Scotia (TD), CA	29-Nov-10	N/A	N/A	1.45%	\$6,682,643
Meridian Credit Union, CA	19-Jul-12	N/A	N/A	1.45%	\$500,258
TOTAL					\$55,301,710

NOTES:

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

² 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.

³ Security dealer noted if different than security issuer.

⁴ 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