

COUNCIL REPORT

To: Mayor and Council

From: Finance

Date: April 4, 2023

Subject: Investment Portfolio

RECOMMENDATION:

THAT Council receives this report for information.

BACKGROUND:

Council Policy 3.13 Investment, was created for the purpose of documenting a governance framework for the prudent management of the District of Mackenzie's investment portfolio "Fund" within an acceptable investment risk tolerance level. It is the policy of the District to invest public funds in a manner that will provide the optimal blend of investment returns and principal protection while meeting the daily cash flow and liquidity demands of the District and complying with statutory requirements of the *Community Charter*. It is the responsibility of the Chief Financial Officer to provide a report to Council on the performance of the portfolio. Attachment A provides the breakdown of the investment portfolio per funds invested.

COUNCIL PRIORITIES:

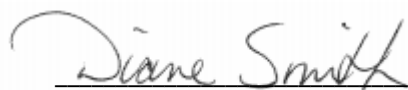
Strong Governance and Finances

- As the municipality's elected governing body, we serve all residents and businesses in the community. We engage residents and stakeholders on important issues and make our decisions through open and transparent processes. We are careful in our use of resources, mindful of the need to maintain programs and services, while also meeting the community's infrastructure needs.

Respectfully Submitted,



Kerri Borne
Chief Financial Officer



Approved for Submission to Council

List of Investment Portfolio, per funds invested, as of March 31, 2023

Provider	Due Date	Interest % p.a.	Invested as of Feb 28, 2023	Funds Invested
Canaccord Genuity Wealth Management - Coast Capital Savings 1 yr fixed	August 3, 2023	5.05%	2,000,000	Reserve Funds
Raymond James - CONCENTRA GIC 2 yr fixed - DUKA GIC 1 yr cashable 30 days	Nov 14, 2023 Feb 28, 2023	1.85% 4.90%	1,000,000 1,024,633	Reserve Funds Reserve Funds
Royal Bank of Canada - High Interest Premium		3.38%	255,825	General Funds
National Bank Financial - Wealth Management - Blue Shore Financial 1 yr fixed - Coast Capital Savings 1 yr fixed - Blue Shore Financial 1 yr fixed - Coast Capital Savings 1 yr fixed	Oct 5, 2023 July 23, 2023 Sept 16, 2023 Sept 22, 2023	3.45% 5.00% 5.05% 5.10%	2,000,000 3,000,000 3,500,000 2,000,000	Reserve Funds Reserve Funds Reserve Funds Reserve Funds
Sunshine Coast Credit Union - CAD Long Term 1 yr Non-Redeemable - CAD Long Term 1 yr Non-Redeemable - Savings Account	March 31, 2023 July 21, 2023	2.35% 3.50% 0.59%	2,000,000 2,554,027 7,563	Reserve Funds Reserve Funds General Funds
Municipal Financial Authority Act - MFA - Money Market Fund (24 hrs liquid) - CIBC - High Interest Account - PHISA (48hrs liquid)		4.15% 5.05%	7,782 1,123,361	General Funds General Funds
			20,473,191	