



MEMO

To: Mayor and Council
From: Amy Sonnenburg - Director of Finance/Treasurer
Date: October 18, 2021
Subject: Investments – Edward Jones

At the June 28, 2021 Council meeting, the City's Investment Policy was revised and provided the flexibility to included investments in equity portfolios (external to ONE Fund Investments). Investing surplus funds in accordance with the Municipal Act and Ontario regulations is a critical element in the City's goal to operate in a fiscally responsible manner.

Currently the general operating fund balance is \$15,890,492. In line with the City's revised Investment Policy, please be advised that on a future cheque write a transfer from RBC will be completed to Edward Jones in the amount of \$4 million dollars. This amount will be invested in line with the City's Investment Policy; growing our portfolio in both equity funds and bonds. From a cash flow perspective, the City's operations and known foreseeable commitments will be adequately covered from the remaining in the general operating fund.

Respectfully submitted,

Amy Sonnenburg