

## Administrative Report



MUNICIPALITÉ DE  
**CASSELMAN**  
MUNICIPALITY

Title: 2024 Investment Report

Report Number: FIN-2-2025

Date: February 25, 2025

Supporting Documents:

Schedules A: Investment Policy

Submitted By: Simon Thibeault

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### Recommendation(s)

That Council acknowledges the reception of administrative report FIN-2-2025; and

Declares having reviewed Policy F3 and confirms that no changes are required for 2025.

### Recommandation(s)

Que le Conseil accuse réception du rapport administratif FIN-2-2025; et

Déclare avoir examiné la politique F3 et confirme qu'aucune modification n'est nécessaire pour 2025.

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### Objective

In 2023, the council approved the policy F3, that allowed the Treasurer to invest some of the unused funds. This policy and Ontario Regulation 438/97 requires that the treasurer report annually on investment activity and returns. Also, the regulation requires that the council review at least annually the investment policy and update it as necessary.

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### Analysis

Ontario Regulation 438/97 of the Municipal Act requires a municipality to adopt a statement of investment policies and goals and requires an investment report to be provided to Council at least annually. This report has been prepared in compliance with this regulation.

The primary objectives of the investment policy are as follows:

1. Adherence to statutory requirements
2. Preservation of capital

3. Maintaining liquidity
4. Earning a competitive rate of return

Provincial legislation requires that the Treasurer submit an investment report to Council each year, or more frequently as specified by Council. The municipality's current investment policy requires a report on the investment activity and returns.

The municipality keeps around 1 million in the operating accounts of the National Bank, every amount in excess is sent into the National Bank high interest account. Following the approval of the new investment policy in 2023, the municipality invest 1 million into the One investment – Canadian Equity portfolio at the beginning of September 2023.

	2024				2023			
	Balance at December 31	% of Portfolio	Income (\$)	Return (%)	Balance at December 31	% of Portfolio	Income (\$)	Return (%)
Caisse Desjardins Ontario	1,106,735.07	25%	34,437.00	3.21%	1,072,298.07	20%	36,498.70	3.52%
National Bank – High-Interest Account	1,990,681.15	46%	172,972.77	4.98%	3,164,540.22	60%	362,803.06	5.27%
One Investment - Canadian Equity Portfolio*	1,266,144.66	29%	215,968.27	20.56%	1,050,176.39	20%	50,176.39	5.02%
<b>Total Investments</b>	<b>4,363,560.88</b>	<b>100%</b>	<b>423,378.04</b>	<b>-</b>	<b>5,287,014.68</b>	<b>100%</b>	<b>449,478.15</b>	<b>-</b>
Operating accounts – National Bank	1,034,619.76		58,198.50	4.78%	1,155,610.96		63,215.77	5.07%
<b>Total Cash and Investments</b>	<b>5,398,180.64</b>		<b>481,576.54</b>	<b>-</b>	<b>6,442,625.64</b>		<b>512,693.92</b>	<b>-</b>

\* In 2023, the investment in the One Investment funds was made at the beginning of September, so the number presented is only for 3 months.

The investment yields of Government of Canada Treasury Bills for a term of 1 year, bought on January 2, 2024, would have been 4.65%.

The administration has no changes to propose to the investment policy (F3) and recommends that the council confirm that no changes are required.

All investments were made in accordance with the investment policies and goals adopted by the Municipality of Casselman and are in compliance with the regulations adopted under the Municipal Act, 2001.

## Financial Impact

Details	Approved Budget	Actual expenses to this date	Projected Expenses for this project	Variance
Interest	382,369.00	481,576.54	481,576.54	99,207.54

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## References

- Municipal Act, 2001
- O. Reg. 438/97

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## Other Options

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Approval

Yves Morrissette, Chief Administrative Officer

