

District of Barriere

REPORT TO COUNCIL

Date: May 1, 2023	File: 530.20/Rpts
To: Council	From: Chelsea Young, CFO
Re: Investments	

Background:

Currently the District of Barriere has \$2,092,419.02 locked in investments that come to term intermittently throughout the next few years. The District of Barriere is on the receiving end of a few substantial grants for projects commencing over the next few years.

MAY	2023	254,452.26	
NOVEMBER	2023	102,965.52	
DECEMBER	2023	<u>205,495.89</u>	562,913.67
SEPT.	2024	500,000.00	
OCTOBER	2024	300,000.00	
NOVEMBER	2024	100,564.38	
NOVEMBER	2024	100,534.08	
NOVEMBER	2024	<u>528,406.89</u>	1,529,505.35

Discussion:

Some of these initial investments have low interest rates averaging 1.2% - 2.7%, apart from the most recent term deposits invested at 4.5-5.5%.

Recommendation: That Council direct staff to invest up to \$500,000 in a 1-year term and an additional \$500,000 at 18-month term at 4.55%

Prepared by: Chelsea Young, CFO
Reviewed by: Bob Payette, CAO