

District of Barriere
REPORT TO COUNCIL

Date: May 24, 2022	File: 530.20/Rpts
To: Council	From: Chelsea Young, CFO
Re: Investments	

Background:

Currently the District of Barriere has \$1,580,377.57 locked in investments with some coming to expire this November as well as a few in 2023 and another in 2024:

- November 2022 \$200,000.00
- March 2023 \$516,713.12
- May 2023 \$247,642.10
- November 2023 \$100,000.00
- November 2024 \$516,022.35

Discussion:

These investments have low interest rates averaging 1.2% - 2.7%. The new rate available is 3.4%, would be locked in for 18 months and would come to term end of 2023.

Recommendation: That Council direct staff to invest up to \$250,000 into an 18-month term deposit at the new interest rate; and that \$200,000 not be re-invested and instead be withdrawn in November 2022 when it comes to term.

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