



The Corporation of the Municipality of Tweed Staff Report

Date: April 23, 2024 Council Meeting
Report to: Council
Report from: CAO/Treasurer
Department: Administration
Title: Quarterly Reports to Council

PURPOSE:

To provide Council with the regular quarterly financial reports relating to 1st Quarter Reserves, Investments, and Capital as required under Council policies.

BACKGROUND:

On April 25, 2023 Council approved the Investment Policy By-Law No. 2023-32. This policy requires regular reporting of investments and balances held by the Municipality. Attached is the report showing all bank balances and investments by fund as at March 31, 2024. There is also a comparison of the 1st quarter effective rate of return based on average daily balances compared to the previous four quarters.

Note that the funds include:

General Funds – holds all operating cash and investments

Reserve Funds – holds all cash and investments for discretionary and obligatory reserve funds

Funds Held in Trust – holds all cash and investments for the Santa Claus Parade Trust Fund and the Recreation Associations Trust Fund.

Quarterly, a report on the updated balances of the reserves and reserve funds are brought to Council.

In 2017, Council approved the Strategic Plan for 2017 to 2021 requesting the capital plans be reported on quarterly. The summary for 2024 ending March 31st is attached.

OPTIONS:

None

FINANCIAL IMPLICATIONS:

None

IMPACT:

Provides Council regular updated information to understand the financial standing of the

Municipality.

RECOMMENDATION:

BE IT RESOLVED THAT Council receive the Quarterly Reports to Council Report as presented.