

<p>2. 2022 Investments, Endowment Fund, and other Treasury Activities</p> <p>Placements de 2022, fonds de dotation et autres activités de la trésorerie</p>

Committee Recommendations

That Council:

- 1. Receive the results of the City's investments for 2022, as required by Ontario Regulation 438/97 as amended, Section 8(1), and the City of Ottawa Investment Policy;**
- 2. Approve the recommended annual Sinking Fund Levy reduction of \$500 thousand;**
- 3. Receive, the 2022 Long-Term and Short-Term debt summary;**
- 4. Approve the recommended amendments to the Short-Term borrowing By-law to increase the borrowing limit from \$500 million to a percentage basis that better aligns with the definitions for short-term borrowing limits as set out by Section 407 of the Municipal Act, 2001, S.O. 2001, c. 25;**
- 5. Approve the Terms of Reference and Governance for the Investment Board in accordance with the Prudent Investor Regime; and**
- 6. Approve the Ottawa Community Ice Partners proposal to temporarily waive until July 31, 2024, the requirement to fund from current year operating income a full year's debt servicing for the subsequent year and the requirement for an annual contribution to the Operating Reserve held with the City, due to the continuing impact of the pandemic on cashflows.**

Recommandations du Comité

Que le Conseil :

1. Prenne acte des résultats des placements de la Ville pour 2022, conformément au paragraphe 8(1) du Règlement de l'Ontario 438/97, dans sa dernière version, et à la Politique en matière de placements de la Ville d'Ottawa;
2. Approuve la réduction recommandée de 500 000 \$ par année du prélèvement au titre du fonds d'amortissement;
3. Prenne acte, à titre informatif, du sommaire de la dette à court et à long terme pour 2022;
4. Approuve les modifications recommandées au règlement régissant les emprunts à court terme afin d'augmenter la limite d'emprunt de 500 millions de dollars à une base de pourcentage qui s'aligne mieux sur les définitions des limites d'emprunt à court terme établies par la section 407 de la Loi de 2001 sur les municipalités, L.O. 2001, chap. 25;
5. Approuve le mandat et la gouvernance du Conseil d'investissement conformément au régime de l'investisseur prudent;
6. Approuve la proposition d'Ottawa Community Ice Partners consistant à supprimer provisoirement jusqu'au 31 juillet 2024 l'obligation de provisionner des fonds provenant des opérations de l'année en cours le service de la dette pour l'année suivante complète et de maintenir une contribution annuelle au fonds de réserve de fonctionnement de la Ville, en raison des répercussions continues de la pandémie sur les liquidités.

Documentation/Documentation

1. Deputy City Treasurer's Report, Corporate Finance, Finance and Corporate Services Department, submitted 26 May 2023 (ACS2023-FCS-FIN-0005)

Rapport de la Trésorière municipale adjointe, Service des finances municipales, Direction générale des finances et des services organisationnels, daté le 26 mai 2023 (ACS2023-FCS-FIN-0005)

2. Extract of draft Minutes, Finance and Corporate Services Committee, June 6, 2023

Extrait de l'ébauche du procès-verbal, Comité des finances et des services organisationnels, le 6 juin 2023

2022 Investments, Endowment Fund, and other Treasury Activities

ACS2022-FSD-FIN-0005 – Citywide

Ms. Isabelle Jasmin, Deputy City Treasurer Corporate Finance, along with Mr. Cyril Rogers, Interim General Manager and Chief Financial Officer, Finance and Corporate Services Department, responded to questions. With respect to a question that arose with respect to the reporting out mechanism regarding borrowing, Mr. Rogers agreed to report on this on a quarterly basis.

After discussion, the Committee CARRIED this item as presented.

Report Recommendation

That the Finance and Corporate Services Committee recommend that Council:

- 1. Receive the results of the City's investments for 2022, as required by Ontario Regulation 438/97 as amended, Section 8(1), and the City of Ottawa Investment Policy;**
- 2. Approve the recommended annual Sinking Fund Levy reduction of \$500 thousand;**
- 3. Receive, the 2022 Long-Term and Short-Term debt summary;**
- 4. Approve the recommended amendments to the Short-Term borrowing By-law to increase the borrowing limit from \$500 million to a percentage basis that better aligns with the definitions for short-term borrowing limits as set out by Section 407 of the Municipal Act, 2001, S.O. 2001, c. 25;**
- 5. Approve the Terms of Reference and Governance for the Investment Board in accordance with the Prudent Investor Regime; and**
- 6. Approve the Ottawa Community Ice Partners proposal to temporarily waive until July 31, 2024, the requirement to fund from current year operating income a full year's debt servicing for the subsequent year and the requirement for an annual contribution to the Operating**

**Reserve held with the City, due to the continuing impact of the
pandemic on cashflows.**

Carried