

REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
MUNICIPALITÉ RÉGIONALE D'OTTAWA-CARLETON

**REPORT
RAPPORT**

Our File/N/Réf.
Your File/V/Réf.

DATE 31 March 1998

TO/DEST. Coordinator,
Corporate Services and Economic Development Committee

FROM/EXP. Finance Commissioner

SUBJECT/OBJET **CASH INVESTMENTS AND LOANS RECEIVABLE
(AS AT 31 DECEMBER 1997)**

DEPARTMENTAL RECOMMENDATION

That the Corporate Services and Economic Development Committee and Council receive this report for information.

BACKGROUND

Attached in Annex A is the Statement of Cash, Investments and Loans Receivable as at 31 December 1997 and supporting summaries of Short Term and Long Term Investments and Reserve Funds. The Ottawa-Carleton Regional Transit Commission ("OC Transpo") is presented on a consolidated basis as at this date.

This is for the information of Council and is provided in accordance with Section 20 (1) of the R.M.O.C. Act.

*Approved by
J.C. LeBelle*

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Cash, Investments and Loans Receivable
(Excluding the Operations of OC Transpo)
On a Monthly Basis for 1997

	February 10 \$000	March 8 \$000	April 8 \$000	May 7 \$000	June 6 \$000	July 8 \$000
Cash on Hand and in Banks	1,970	(510)	(438)	(13,115)	5,036	(5,214)
Investments						
Short Term	137,711	165,353	210,907	210,020	163,420	208,518
Long Term						
RMOB Debentures	26,662	24,562	26,077	24,203	31,307	23,263
Other	55,202	56,472	69,932	49,065	57,662	77,431
Loans Receivable						
OC Transpo	18,497	26,386	15,975	18,539	28,789	8,385
Municipalities	22,000	0	0	0	0	0
TOTAL	262,042	272,263	322,453	288,712	286,214	312,383

CASH AND INVESTMENTS HELD FOR:						
Reserve Funds						
Capital	312,366	299,187	299,011	296,329	290,888	293,015
Operating	43,447	43,885	43,844	43,997	43,995	44,213
Sinking Fund	3,064	8,973	22,957	10,919	15,024	15,612
Operating Funds	(42,691)	(37,426)	(17,656)	(40,849)	(41,734)	(11,170)
Capital Funds	(54,144)	(42,356)	(25,703)	(21,684)	(21,959)	(29,287)
TOTAL	262,042	272,263	322,453	288,712	286,214	312,383

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Cash, Investments and Loans Receivable
(Excluding the Operations of OC Transpo)
On a Monthly Basis for 1997

	<i>OC Transpo Consolidated</i>					
	August 8 \$000	September 5 \$000	October 7 \$000	November 7 \$000	December 5 \$000	December 31 \$000
Cash on Hand and in Banks	(2,171)	4,749	3,004	5,092	1,857	6,814
Investments						
Short Term	161,387	147,775	182,147	147,552	211,337	161,557
Long Term						
RMOC Debentures	22,859	22,897	59,403	50,397	50,264	49,980
Other	86,606	84,122	94,257	103,793	101,794	101,607
Loans Receivable						
OC Transpo	17,275	24,825	4,477	9,046	1,142	0
Municipalities	9					4,000
TOTAL	285,956	284,368	343,288	315,880	366,394	323,958

CASH AND INVESTMENTS HELD FOR:						
Reserve Funds-RMOC						
Capital	286,919	282,893	285,206	280,226	277,452	355,641
Operating	44,298	44,266	42,923	42,922	43,166	40,541
Reserve Funds-OC Transpo						12,876
Sinking Fund	9,601	7,249	6,895	5,363	2,821	0
Operating Funds	(23,821)	(17,685)	28,674	15,452	76,365	(31,672)
Capital Funds	(31,041)	(32,355)	(20,410)	(28,083)	(33,410)	(53,428)
TOTAL	285,956	284,368	343,288	315,880	366,394	323,958

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Short Term Investments
(Excluding the Investments of OC Transpo)
as at December 31, 1997

TYPE OF INVESTMENT	PAR VALUE		AMOUNT INVESTED
	\$000	%	\$000
Schedule I Banks			
Term Deposits	0	0.0	0
Bankers Acceptances	<u>40,000</u>	<u>24.2</u>	<u>39,487</u>
	40,000	24.2	39,487
Schedule II Banks			
Bankers Acceptances	<u>13,000</u>	<u>7.9</u>	<u>12,877</u>
	13,000	7.9	12,877
Government of Canada & Agencies			
Treasury Bills, Notes & Crown Pape	66,000	40.0	64,021
Bonds & Residuals	<u>5,000</u>	<u>3.0</u>	<u>4,594</u>
	71,000	43.0	68,615
Provincial Governments & Agencies			
Treasury Bills & Notes	19,400	11.8	19,115
Bonds & Residuals	<u>16,850</u>	<u>10.2</u>	<u>16,670</u>
	36,250	22.0	35,785
Municipals			
Promissory Notes & Bonds	<u>4,794</u>	<u>2.9</u>	<u>4,794</u>
	4,794	2.9	4,794
TOTAL	<u>165,044</u>	<u>100.0</u>	<u>161,557</u>
AVERAGE RATE OF INTEREST - 4.10%			

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Long Term Investments
(Excluding the Investments of OC Transpo)
As at December 31, 1997

NAME OF INVESTMENT	COUPON RATE %	MATURITY DATE DAY/MO/YR	PAR VALUE \$000	AMORTIZED COST \$000	YIELD TO MATURITY %
Government of Canada	7.75	01-Sep-1999	2,000	1,976	8.53%
Government of Canada	7.50	01-Sep-2000	2,000	1,969	8.17%
Government of Canada	7.50	01-Mar-2001	10,000	10,334	6.32%
Government of Canada	7.00	01-Sep-2001	13,000	13,547	5.71%
Government of Canada	5.50	01-Sep-2002	7,000	7,053	5.32%
Government of Canada	7.25	01-Jun-2003	6,000	6,483	5.51%
Government of Canada	7.00	01-Dec-2006	10,000	10,610	6.10%
Government of Canada	7.25	01-Jun-2007	7,000	7,649	5.95%
Government of Canada	6.00	01-Jun-2008	6,000	6,148	5.68%
Canadian Mtge & Housing Corp.	8.50	01-Dec-1999	2,000	1,999	8.52%
Canadian Mtge & Housing Corp.	5.50	03-Sep-2002	2,000	1,977	5.79%
Canadian Mtge & Housing Corp.	5.10	02-Jun-2003	5,000	4,966	5.25%
Province of Alberta	6.13	04-Oct-2001	2,000	1,980	6.42%
Province of British Columbia	6.00	09-Jun-2008	3,000	2,971	6.13%
Province of Manitoba	5.75	02-Jun-2008	3,000	2,979	5.84%
Province of Ontario	6.13	12-Sep-2007	5,000	5,004	6.11%
Province of Quebec	5.25	01-Apr-2002	2,000	1,976	5.56%
Quebec Hydro	11.00	15-Oct-2004	25	25	11.24%
City of Winnipeg	6.38	27-Jun-2007	1,980	1,974	6.42%
Reg. Mun. Of Hamilton -Wentworth	6.60	04-Oct-2001	1,000	995	6.74%
Reg. Municipality of Durham	5.63	12-Jun-2001	773	770	5.74%
Regional Municipality of York	5.88	15-Oct-2005	1,000	999	5.89%
Village of Flesherton, Ontario	5.20	30-May-1999	44	44	5.20%
Village of Flesherton, Ontario	5.75	30-May-2000	46	46	5.75%
Village of Flesherton, Ontario	6.15	30-May-2001	49	49	6.15%
Village of Flesherton, Ontario	6.50	30-May-2002	36	36	6.50%
Bank of Montreal Senior Deposit Notes	6.40	09-Apr-2002	5,000	4,988	6.46%
Toronto Dominion Bank Deposit Note	6.38	08-Apr-2002	2,000	2,058	5.60%
			98,953	101,607	

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Capital Reserve Funds
(Excluding the Capital Reserve Funds of OC Transpo)
as at December 31, 1997

DESCRIPTION	CASH	CONTRIBUTIONS	COMMITTED TO	
	BALANCE	NOT YET MADE	APPROVED	CAPITAL
	\$000	\$000	PROJECTS	FORECAST
			\$000	\$000
TAX SUPPORTED CAPITAL RESERVE FUNDS				
Child Care	1,989		1,948	41
Environment Areas	404		166	238
Health Care Facilities	1,033		686	347
Region Wide	18,723		17,595	1,128
Sewer	51,887		18,418	33,469
Snow Dump Replacement	3,584		796	2,788
Transit	23,504		23,438	66
Veh/Equip Replacement Transp.	11,671		3,278	8,393
TOTAL TAX SUPPORTED	112,795	-	66,325	46,470
RATE SUPPORTED CAPITAL RESERVE FUNDS				
Sewer Depreciation	46,495		6,368	40,127
Solid Waste Compensation	15,879		4,117	11,762
Solid Waste Existing Capacity	10,371		6,292	4,079
Veh/Equip Repl. Solid Waste	1,750		717	1,033
Veh/Equip Repl. Water & Sewer	7,351		2,438	4,913
Water	95,373		41,528	53,845
TOTAL RATE SUPPORTED	177,219	-	61,460	115,759
REGIONAL DEVELOPMENT CHARGES				
Hospitals	8,344		3,958	4,386
Sewer	11,682		2,945	8,737
Solid Waste	2,174		0	2,174
Transitway	5,923		172	5,751
Transportation	25,748		11,492	14,256
Water	11,755		1,820	9,935
TOTAL REG. DEV. CHARGES	65,627	-	20,387	45,240
GRAND TOTAL	355,641	-	148,172	207,469

ANNEX A5

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Operating Reserve Funds
(Excluding the Operating Reserve Funds of OC Transpo)
as at December 31, 1997

DESCRIPTION	CASH BALANCE \$000
TAX SUPPORTED OPERATING RESERVE FUNDS	
Child Care Contingency	2,545
Insurance	2,938
Vested Employee Benefits	3,747
Winter Control	3,743
TOTAL TAX SUPPORTED	12,973
RATE SUPPORTED OPERATING RESERVE FUNDS	
Sewer Maintenance Reserve	4,961
Sewer Surcharge Contingency	22,607
TOTAL RATE SUPPORTED	27,568
GRAND TOTAL	40,541

ANNEX A6

THE REGIONAL MUNICIPALITY OF OTTAWA-CARLETON
Statement of Reserve Funds-OC Transpo
as at December 31, 1997

DESCRIPTION	CASH BALANCE \$000
CAPITAL RESERVE FUNDS	
Major Capital	3,552
Para Transpo Major Capital	1,250
TOTAL	4,802
OPERATING RESERVE FUNDS	
Pension Deferral	2,479
Fuel Stabilization	1,202
Early Retirement Benefits	1,172
Para Transpo Operations	1,003
Self Insurance	992
Vested Sick Leave	890
Wage Continuance Program	299
Banked Pre-Retirement Leave	37
TOTAL	8,074
GRAND TOTAL	12,876