

The MCQ needs to be updated and reviewed annually in conjunction with your review of your Investment Policy Statement.

Additionally, update the MCQ within 90 days if you experience any significant changes, including:

- a. A significant change in your municipality’s financial circumstances, or
- b. A significant change in the amount of your municipality’s “money that it does not require immediately”

For changes between annual reviews, provide written notice of changes by using the mid-year MCQ update form on the last page of this document.

Section 1 – Client Information

Name of Municipality: Corporation of the City of Quinte West

Address: 7 Creswell Dr, Trenton, ON K8V 5R6

Treasurer Information

Name: Caleb DenOuden

Phone Number: 613-392-2841 Extension: 4580

Email: calebd@quintewest.ca

*Primary Day to Day Contact Information**



Check if same information as Treasurer above

Name: _____

Phone Number: _____ Extension: _____

Email: _____

*Primary day-to-day contact should have a comprehensive understanding of your Municipality’s financial position and investment needs.

Section 2 - Investment Knowledge and Experience

2.1 Which statement best describes the Municipal staff (person most responsible for managing investments)'s level of investment knowledge and experience with financial markets and products? check one

- Very limited knowledge
- Basic knowledge and minimal experience
- Good knowledge and some experience
- Strong knowledge and experience
- Advanced knowledge and extensive experience

2.2 If Municipal staff have strong or advanced knowledge, please describe where this knowledge was acquired (e.g., education, designations experience).

2.3 Please indicate if your municipality has used / held any of the following investment types within the past five years. *check all that apply*

- Canadian money market securities
- Locked-in Investments (e.g., GICs, PPNs etc.)
- Local Distribution Corporation Securities (LDC securities)
- Securities held in third party trusts (i.e., cemetery trust, legacy fund etc.)
- Fixed income (government and/or corporate bonds)
- Equities
- Other – Please Describe



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Section 3 – Investment Objectives and Liquidity Needs

This section of the MCQ asks about your Municipality’s **Money that it Does Not Require Immediately** (MNRI), the purpose or investment objective and the expected investment horizon or when funds may be required to meet forecasted municipal obligations.

3.1 What is the Municipal *funding objective(s), investment horizon(s) and purpose(s)* for the MNRI?

Description (i.e. Funding Objective, Investment Purpose, or Municipal Reserve)	Total MNRI (\$)	Investment Horizon < 5 Years (\$)	Investment Horizon 5-10 Years (\$)	Investment Horizon >10 Years (\$)
Reserves/Reserve Funds	\$32,783,105	\$13,000,000	\$9,800,000	\$9,983,105
Total MNRI	\$32,783,105	\$13,000,000	\$9,800,000	\$9,983,105

Additional details have been included as an attachment to this MCQ (optional).

3.2 What *assumptions or factors* does your municipality include in the cash flow projections? For example, but not limited to, inflation assumptions on capital projects, assumptions on future tax-based reserve contributions, forecasted development charge revenue etc.

10-year capital plan includes 3% inflationary factor. future tax based revenues assume 2% capital levy and use of debt when required. Development charges revenue is factored in the capital plan also.

The projected draws later in 2025 to 2029 are based on current projections and best known information at this time.



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3.3 Based on *current* municipal forecasts, do you anticipate drawing down MNRI or increasing MNRI in the upcoming years?

Description	Later in 2025	2026	2027	2028	2029
Anticipated MNRI Drawdowns (#)	(\$5,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)
Anticipated MNRI Contributions					
Net Change to MNRI	(\$5,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)	(\$2,000,000)

3.4 Does the municipal forecasts used (above) reflect

- Drawdowns of current reserve balances to address MRI requirements, or
- Drawdowns of current reserve balances inclusive of projected future budgetary contributions to address MRI requirements

3.5 Does your municipality forecast beyond 5 years, if yes, what is the level of accuracy?

Reserve forecasts are 10 Years. Accuracy is very good as projections include contributions required for 10-year capital plan.

3.6 Does your municipal forecast include any large (or unusual) capital expenditures, which are outside of normal operations?

- Yes No

3.7 Do you anticipate any *potential* change in *liquidity needs* in the future (within 2 years, within 5 years or beyond 5 years) which may impact the investment time horizon (i.e. large capital infrastructure project with timing TBD, grant funding pending etc.)? If yes, please elaborate.

The City plans on drawing down from the \$37M balance immediately by \$5M. Then, in mid-2025, the City will again require a \$5M draw reducing the balance by end of 2025 to \$27M.



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3.8 How does your Municipality manage unanticipated requests for funding? Can you characterize the probability that your municipality may need to draw down MNRI to fund unexpected budget shortfalls?

The municipalities manages contingency reserves. Probability of unexpected budget shortfalls is low.

3.9 Are there any *other unique circumstances* to your municipality that may impact your cash flow MNRI forecast, return objectives and risk tolerance that the Investment Plan should consider?

No



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Section 4 – Municipal MNRI Information

This section summarizes the current MNRI under the management and control of the ONE JIB and the projected increase / decrease as a result of the annual review. *The total value should equal the total MNRI shown in Question 3.1.*

Description	As of Date (DD/MMM/YY)	Value
Invested in ONE JIB as of <i>Date</i> (A)	31/Dec/24	\$37,783,105
Additional contributions or withdrawal of MNRI and <i>Date</i> fund to be remitted / paid (B)		-\$5,000,000
Total MNRI under the management and control of ONE JIB (A + B)		\$32,783,105

Additional details have been included as an attachment to this MCQ (optional).

Section 5 – Acknowledgement

I confirm that information provided to ONE Investment in this form is complete and accurate to the best of my knowledge as at the date below.

Dated this 23rd day of January, 2025

Caleb DenOuden


Name and Signature of Treasurer

Second Signature (if required)



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Appendix 1 – Midyear MCQ Updates Form

Please provide details below that explain the nature of your requested change. This should describe: the money involved, the timing of transactions required, and any other context to support the change request. This will allow ONE JIB to understand how this update may change the cashflow characteristics or investment horizons of MNRI relative to your current MCQ and Investment Plan.

Acknowledgement

I confirm that information provided to ONE Investment in this form is complete and accurate to the best of my knowledge as at the date below.

Dated this _____ day of _____, 20_____

Name and Signature of Treasurer

Second Signature (if required)