

## **Appendix 1**

### **Summary of Findings – Treasury Process**

#### **Engagement Objective:**

Assess the efficiency and effectiveness of the treasury function in optimizing investment returns while effectively managing associated risks, with a specific focus on the City's General Fund.

#### **Criteria:** Governance

##### **Findings:**

While there is a foundational understanding of the jurisdictional requirements outlined in the Community Charter, there is an opportunity to enhance comprehension of the requirements through revisions to existing policies and procedures.

#### **Criteria:** Management

##### **Findings:**

Although management objectives and an investment strategy exist, there is an opportunity to further refine and effectively communicate them to enhance staff understanding. During periods of transition, a suite of well documented processes would provide clarity in terms of authority, knowledge, and continuity.

#### **Criteria:** Policy, Procedure and Process

##### **Findings:**

The documentation for policies and procedures would benefit from more detailed and up-to-date content to enhance clarity in roles and responsibilities, especially for new staff members. Treasury staff demonstrate a strong understanding of the investment purchase process, even in the absence of comprehensive documentation for related processes. Nevertheless, optimizing automation of some tasks and providing thorough process documentation would further improve clarity regarding the timing and frequency of specific processes.