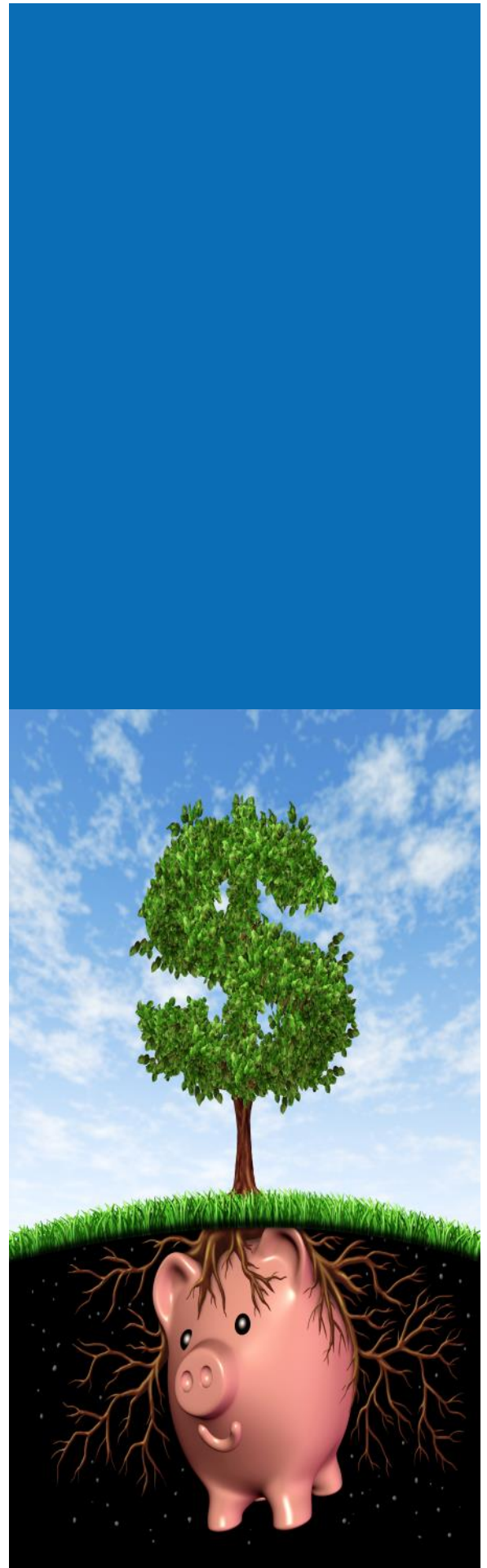




Nova Scotia  
**MUNICIPAL  
FINANCE  
CORPORATION**

Pooled  
High  
Interest  
Savings  
Account



# Advantages and Disadvantages of Being a Smaller Municipality

## Our Location

Nova Scotia Municipal Finance Corporation

Maritime Centre

1505 Barrington Street, Suite 1501

Halifax, Nova Scotia

## Our Mailing Address

Nova Scotia Municipal Finance Corporation

PO Box 850, Station M

Halifax, Nova Scotia

Canada

B3J 2V2

## MFC Staff

CEO/Treasurer: Paul Wills, CPA, CMA

P: (902) 424-4590

E: paul.wills@novascotia.ca

Manager of Financial Services:

Bob Audoux, CPA, CGA

P: (902) 424-7172

E: bob.audoux@novascotia.ca

Administrative Assistant:

Kathleen.mccarthy

P: (902) 424-6333

E: Kathleen.mccarthy@novascotia.ca

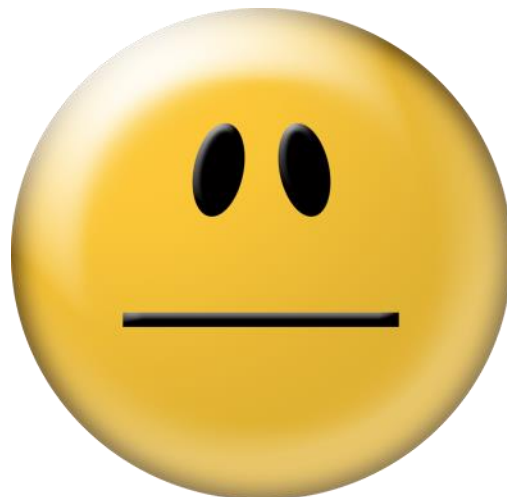
## *Positives:*

- Shorter Commutes
- Greater Sense of Community
- Lower Costs of Living



## *Negatives:*

- Limited Investment Options for your Surplus Funds



# Advantages of a Pooled High Interest Savings Account

⇒ Attractive Rate of Interest

- Superior to current Money Market and Short-Term Bond Rates

⇒ Full Liquidity

- Ability to withdraw funds at anytime
- No need to match investment Maturities with Cash Outflows

⇒ Safety of Principle and Interest

- Funds are invested with a Big Five Canadian Bank and are CIDC eligible (subject to maximum coverage limitations set out by CIDC)
- No risk to principle as interest rates rise

⇒ Ease of Administration

- Deposits and Withdrawals processed with a single email request



# What's in it for you?

## ⇒ Smaller Municipalities

- Ability to earn superior interest rates
- No term commitments
- Ease of administration
- No administration fee

## ⇒ MFC

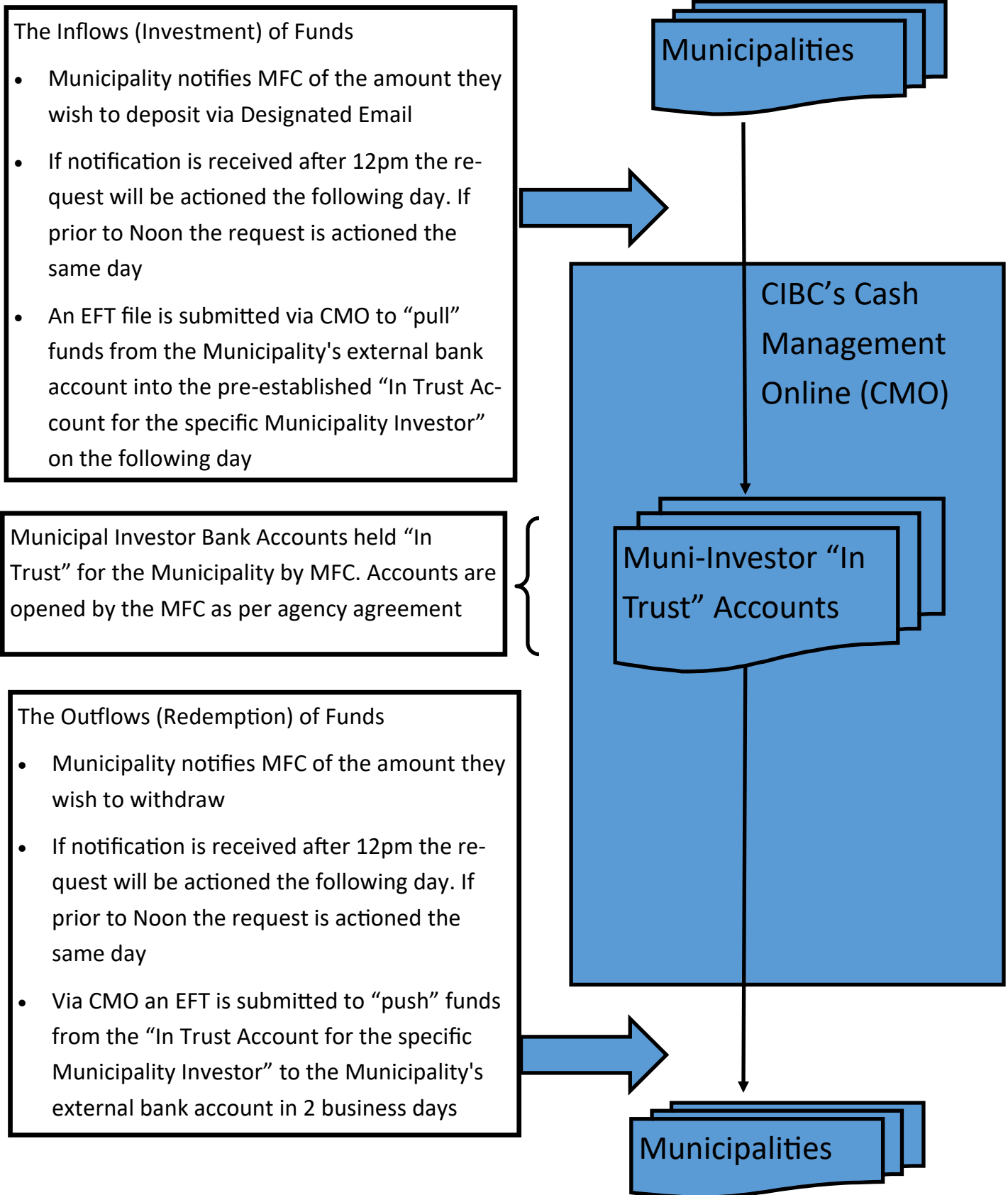
- Expands our service offerings to Municipalities

## ⇒ Larger Municipalities

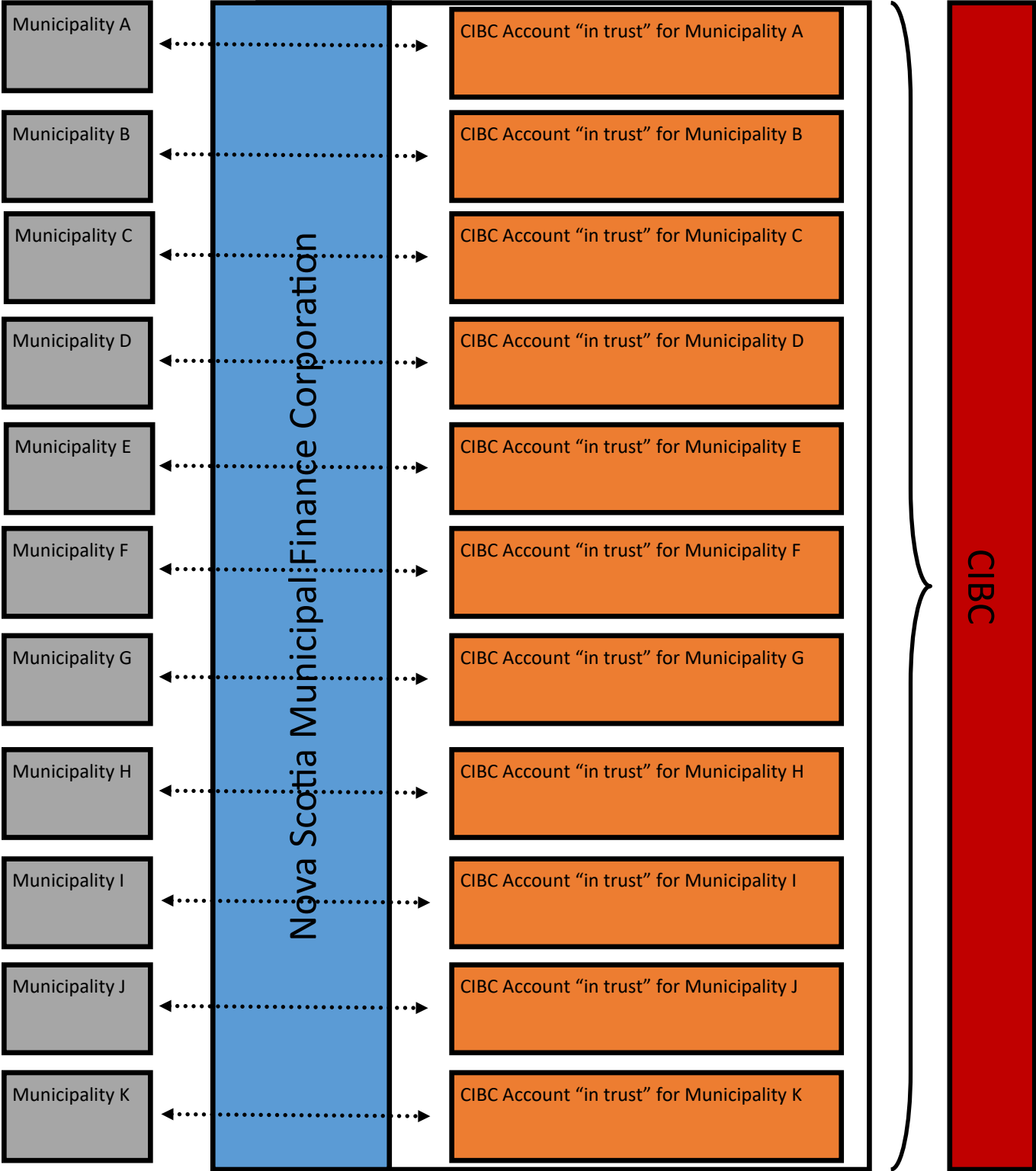
- Ability to earn superior interest rates
- No term commitments
- Ease of administration
- No administration fee
- Assisting the greater group of municipalities



# HISA Program for Municipal Investors Work Flow



# General Pooled High Interest Savings Account Structure



## How Does it Work?

- Intended for excess funds held by a municipality (Capital Reserves, Gas Tax, Operating Surpluses)
- Transfers to and from Municipalities existing Bank account is done via EFT
- The “In Trust” account allows MFC to open accounts easily without the general documentation required to open individual Municipal Bank accounts
- Separate “In Trust” accounts keeps municipal funds segregated to avoid co-mingling of funds
- Reporting on historical balances and transactions are available online to MFC
- Individual municipalities can also be granted access to its individual online reports



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## Centralized Administration

- Municipalities can initiate transfer requests by email to MFC
- EFT is booked to pull or push funds into or out of the program



## Presentation

- If you would like to have us do a presentation to your Council to help explain how the program would work, we would be more than happy to do so. To set up a presentation please contact either Paul Wills at 902-424-4590 or [Paul.wills@novascotia.ca](mailto:Paul.wills@novascotia.ca) or Bob Audoux at 902-424-7172 or [bob.audoux@novascotia.ca](mailto:bob.audoux@novascotia.ca)

