

STAFF REPORT: Financial Services



REPORT TO: Finance & Administration Committee
MEETING DATE: September 23, 2008
REPORT NO.: FS.08.47
SUBJECT: Investment Policy
PREPARED BY: Robert Cummings, Director of Financial Services

A. Recommendations

THAT Council receive Staff Report FS.08.47 "Investment Policy"; and,

THAT Council adopt Investment Policy – FS.08.11.

B. Background

The Town invests surplus funds in a number of high grade quality fixed income investments within the prescribed guidelines of the Municipal Act, 2001, s 418. The Town's investment policy sets out practises and procedures for Town staff with regard to the investment of public funds. The Act and the policy work together to ensure the Town's internal control systems are sufficient to meet the level of risk associated with the investment of public funds.

C. The Blue Mountains' Strategic Plan

Providing a strong, well managed municipal government.

D. Environmental Impacts

Supporting environmentally sound decisions.

E. Budget Impact

Assist in future budgets by optimizing use of idle funds.

F. Attached

Investment Policy FS.08.11.

Respectfully submitted,

Signature

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