

## The Township of Horton Policy and Procedures

<b>SECTION:</b> MISCELLANEOUS POLICIES			<b>POLICY #:</b> J-11
<b>POLICY:</b> Investment Policy			
<b>DATE:</b> September 18, 2018	<b>REV. DATE:</b>	<b>COVERAGE:</b> Finance Department	<b>PAGE #:</b> 1 of 1

### **POLICY STATEMENT:**

This policy establishes the guidelines for municipal investments of all surplus cash, Trust Funds, Reserve and Reserve Funds of the Township of Horton in accordance with the requirements of the Municipal Act, 2001, S.O. 2001 and Ontario Regulation 438/97, as amended.

### **PROCEDURE:**

1. The investment powers of the Corporation of the Township of Horton are delegated to the Treasurer as per S.418(5) of the Municipal Act, 2001, S.O. 2001 c.25.
2. The Treasurer shall only invest surplus monies in Guaranteed Investment Certificates. The Treasurer may also invest surplus monies in other diversifications as authorized by Ontario Regulation 438/97, as amended, and upon approval of Council by resolution.
3. When investing surplus monies, the Treasurer shall do so in a prudent manner that ensures the preservation of capital and maintains the liquidity of the Township.
4. The Treasurer shall report annually to the General Government Committee and then Council on investment activities for the fiscal year as per the requirements of Ontario Regulation 438/97, as amended. This report shall contain the following information:
  - a. A statement of performance of all Township bank accounts.
  - b. A statement of performance of all Guaranteed Investment Certificates including those in trust.
  - c. A statement of any other diversifications if any.
  - d. A declaration by the Treasurer as to whether or not, in his/her opinion, all investments were consistent with the investment policies of the Township.