

<b>Department:</b>	Finance and Accounting	<b>Policy Number:</b>	F12-0500-15
<b>Section:</b>		<b>Effective Date:</b>	April 13, 2015
<b>Subject:</b>	Investment Policy	<b>Revised Date:</b>	
<b>Authority:</b>	By-Law 2015-028, Section 418 of the Municipal Act, R.S.O. 1990 Ontario Regulation 438/97		

**Purpose:**

To govern the investment of surplus cash, reserves and reserve funds of the Corporation of the Municipality of Brockton accordance with Section 418 of the *Municipal Act* and Ontario Regulation 438/97 made under the *Municipal Act*.

To invest all available funds of the Corporation in a prudent manner so as to maximize the rate of return while minimizing the degree of risk and ensuring an adequate level of liquidity.

**Policy:**

1. Determine the amount of surplus funds available for investment and the length of time the funds will be available.
2. Use the services of CIBC, BMO Nesbitt Burns, One - The Public Sector Group of Funds or other firms able to provide investments in accordance with the relevant enabling legislation.
3. Seek out the best investment, subject to Section 418 of the *Municipal Act* and Ontario Regulation 438/97 made under the *Municipal Act*.
4. Place the investment by telephone or fax and transfer the necessary funds.
5. Record the transaction by journal entry into the proper general ledger accounts.

**Reporting:**

The Chief Financial Officer shall prepare and provide to Council an annual investment report identifying each investment held and a statement about the performance of the investments during the period covered by the report.