

Staff Report

Presented By: Daniel Waechter, Chief Financial Officer / Treasurer

Meeting Date: January 6, 2025

Subject: Investment Policy

Attachment(s): None.

Recommendation

That Council adopt By-law 03-2025, a By-law to authorize the Town's Investment Policy.

Report Summary

The purpose of the Investment Policy is to set out guiding principles for the management of the Corporation of the Town of Saugeen Shore's surplus funds and investment portfolio. The policy and authorizing by-law are included in the By-laws section of the Council agenda.

Background/Analysis

The Town does not currently have an Investment Policy that has been adopted by by-law. The need was identified in the 2023 Business Plan to update many financial policies, including the Investment Policy.

The Corporation of the Town of Saugeen Shores strives for the best utilization of its cash resources within statutory limitations and the basic need to protect and preserve capital, while maintaining solvency and liquidity to meet on-going financial requirements.

The Policy operates in accordance with the Provisions of the Municipal Act, 2001, S.O. 2001, c. 25 as amended (the "Act") and regulations thereto, including the current O.Reg. 438/97 – Eligible Investments and Related Financial Agreements, as amended.

The proposed Investment Policy applies to all investments made on behalf of the Town including, but not limited to, operating funds, reserves and reserve funds, trust funds and any new funds created by the Town unless otherwise specifically exempted. The Policy is not applicable to the Town's investment in business enterprise entities, such as Westario Power.

Linkages

- Strategic Plan Alignment: Pillar 1: Meeting the Needs of a Growing Community
- Business Plan Alignment: Corporate Services Major Initiative

Financial Impacts/Source of Funding

No costs or revenue is associated with this report.

Prepared By: Daniel Waechter, Chief Financial Officer / Treasurer

Reviewed By: Jim Bundschuh, Director, Corporate Services

Approved By: Kara Van Myall, Chief Administrative Officer