



Staff Report to Council - for Direction

Title: Investment Policy

From: Sam Dinsmore, Director of Corporate Services

Date: November 21, 2024

Report Number: CS-2024-042

Staff Recommendation:

That Council approve the Investment Policy, and
That a by-law be introduced to adopt the policy.

Report Summary:

A revised Investment Policy (Attachment #1) is presented for Council consideration.

Background/Analysis:

The investment policy is a cornerstone of good financial planning similar to a debt management policy. The policy provides staff with guidelines around how surplus funds can be invested and at which risk level is appropriate.

Highlights of the policy

- Legislative - Investments must be made in accordance with the Municipal Act, 2001
- Preservation of capital -the County will invest in investments that look to protect the original principle
- Maintaining Liquidity - investments will be made that offer high liquidity so that the County can maintain cashflow for on-going operating and capital expenses
- Rate of Return - surplus funds will be invested in a way to maximize the amount of investment revenue generated
- Reporting - the Treasurer will report annually to Council on the County's investment portfolio

Financial/Staffing/Legal/IT Considerations:

The County investments surplus funds each year which generates investment income revenue, this revenue is transferred into capital reserve funds to help fund the County's asset management capital plan.

Interdepartmental Consultation:

Senior Management Team
Lynn Hatten, Deputy Treasurer

Link to Strategic Goals and Objectives:

Growth and Innovation - Promote responsible growth

Link to Departmental Plan Goals and Objectives, if any:

The investment income generated by the County's investments are transferred into the capital reserve funds which are an important funding source for the County's annual capital budget. This revenue helps the County meet the objectives of the asset management plan.

Departmental Approval:

Sam Dinsmore, Director of Corporate Services

Approved for Submission:

Sean Morphy, Deputy Chief Administrative Officer

Attachments:

Attachment #1: Draft Investment Policy