

Village Of Cache Creek

Policy No. B-8

Investment of Municipal Funds

Date Approved by Council:

February 26, 2001

Effective:

February 26, 2001

Date Amended by Council:

May 27, 2019

Effective:

May 27, 2019

Policy Statement:

The Chief Financial Officer shall ensure that Village of Cache Creek funds are managed in such a manner as to maximize return in keeping with the provisions of the Local Government Act and Council directives.

Purpose:

To establish the procedures for the investment of Village of Cache Creek Reserve funds in order to maximize investment return.

Procedures:

1. Investments shall be made in accordance with this policy.
2. Investments with their earned interest will be reinvested in accordance with a recommendation from the Chief Financial Officer, approved by the Mayor and/or the Chief Administrative Officer following consideration of advice from an investment advisor or the Municipal Finance Authority. (May 13, 2019)
3. Any deviations from this Policy will require a resolution of Council.

Investment Strategy:

The Investment Strategy for the Village of Cache Creek shall be as follows:

- 1) Investing the funds in the Municipal Finance Authority Pooled Investment Funds

Or

- 2) Using the “coupon ladder” strategy, where coupons are purchased in allocations of up to \$50,000 each with a maximum term of 7 ½ years, with the objective of having coupons expiring every 6 months.