

Investment

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Section:	Financial planning
Sub-section:	Development financing and investments
Author:	Financial Planning
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Policy statement

The Corporation of the Town of Oakville (the town) invests its cash resources in an optimal manner which will provide the highest investment return with the maximum security while meeting the daily cash flow requirement of the town and conform to all legislation governing the investment of municipal funds.

Purpose

The primary objectives of the Investment Program, in order of priority, shall be:

- Adherence to statutory requirements;
- Preservation of Principal;
- [Maintaining liquidity to ensure availability of cash to meet disbursements and other obligations;](#)
- Diversification of the investment portfolio; [and](#)
- ~~Maintaining liquidity; and~~
- Earning a competitive rate of return

Scope

This policy applies to the investment of all funds made by or on behalf of the town, its agencies, and local boards including, but not limited to, operating and capital funds, reserves, reserve funds, sinking funds and trust funds.

References and related documents

Municipal Act, 2001
Funeral, Burial and Cremation Services Act, 2002,
Trustee Act,
Town Banking By-law
Investment Service Agreements
Public Sector Accounting Board principles (PSAB)