



**CORPORATION OF THE TOWNSHIP OF PRINCE
BY-LAW NO. 2024-23**

“Being a By-Law to Adopt a Municipal Investment Policy for the Corporation of the Township of Prince”

WHEREAS Section 5(1) of The *Municipal Act S.O. 2001, C.25* as amended, grants that the powers of a municipality shall be exercised by its Council; and

WHEREAS Section 5(3) of The *Municipal Act S.O. 2001, C.25* as amended, provides that a municipal power, including a municipality’s capacity, rights, powers and privileges under section 9, shall be exercised by by-law unless the municipality is specifically authorized to do otherwise; and

WHEREAS Section 5(4) subsections (1) to (3) of The *Municipal Act S.O. 2001, C.25* as amended, apply to all municipal powers, whether conferred by this Act or otherwise; and

WHEREAS Section 7(1) of Ontario Regulation 438/97, states that before a municipality invests in a security prescribed under this Regulation, the council of the municipality shall, if it has not already done so, adopt a statement of the Municipality’s investment policies and goals;

WHEREAS Council of the Township of Prince deems it appropriate to adopt a Municipal Investment Policy;

NOW THEREFORE Council for the Township of Prince hereby enacts the following:

1. That the Council of the Township of Prince does hereby adopt the Municipal Investment Policy attached hereto as Schedule “A”
2. That Schedule “A” is declared to form part of this by-law.
3. This By-law shall come into force and take effect upon being passed by Council.

READ a first, second and third time and finally passed this 11th day of June 2024.

Mayor

Clerk

**Schedule A to By-Law No. 2024-23
Corporation of the Township of Prince
Municipal Investment Policy**

1. PURPOSE

This policy establishes guidelines for municipal investments, as defined by and in compliance with the requirements of s. 418 to s. 420 of the Municipal Act, 2001 and of O.Reg.438/97. The goals of this policy are to ensure compliance with legislation and to establish a reporting practice to council, where, at least annually, a full disclosure of information relating to municipality held investments is provided.

2. POLICY

It is the policy of the Township of Prince to ensure

- 2.1 All investments are in compliance with O.Reg.438/97 and with s.418 to s.420 of the Municipal Act.
- 2.2 Preservation of capital
- 2.3 Maintenance of liquidity
- 2.4 Competitive return on investments

3. SCOPE

This investment policy applies to any investment of the financial assets of the Municipality, including Current, Capital, Reserve and Trust Funds.

4. AUTHORIZED INVESTMENTS

The eligible securities are prescribed under Ontario Regulation 438/97 attached to this policy. In addition, the Municipality further restricts investments to Conservative and Low Risk options. The Treasurer will attempt where possible to diversify the investments to mitigate risk and so that certificates are covered under the Bank of Canada Deposit Insurance Act.

5. CURRENCY

The Municipality shall not invest in a security that is expressed or payable in any currency other than Canadian dollars. O. Reg. 438/97, s.6 (1).

6. REPORTING

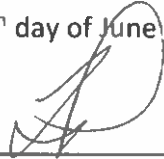
The Treasurer or designate has a specific responsibility to prepare and provide, at least annually, an annual investment report to council. O. Reg. 438/97, s.8 (1). This report shall contain the following information:

- 6.1 a statement about the performance of the portfolio of investments of the municipality during the period covered by the report.
- 6.2 a description of the estimated proportion of the total investments of a municipality that are invested in its own long-term and short-term securities to the total investment of the municipality and a description of the change, if any, in that estimated proportion since the previous year's report.
- 6.3 a statement by the treasurer as to whether or not, in his or her opinion, all investments were made in accordance with the investments policies and goals adopted by the municipality; and
- 6.4 a record of the date of each transaction in or disposal of its own securities, including a statement of the purchase and sale price of each security.

7. AUTHORITY

Authority to invest public funds is derived from section 418 to section 420 of the Municipal Act, 2001. In accordance with section 418(5) of the Municipal Act, management responsibility for the investment program of the municipality is hereby delegated to the Treasurer.

This policy is approved by resolution of the Township of Prince, this 11th day of June 2024



Mayor



Clerk

