

POLICY #211C

4512 – 46 Street, Olds, AB Canada T4H 1R5

T 403-556-6981 F 403-559-6537

www.olds.ca



Policy Title:	Investments
Policy Number:	211C
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POLICY STATEMENT

Funds not required for the short-term operation of the Town be invested in a conservative manner and only in securities that are of very low risk.

PURPOSE

To establish standards governing the purchase or disposal of securities by the Town of Olds to achieve a reasonable return on the funds invested; however, without exception, Security, liquidity and compliance with Section 250 of the Municipal Government Act shall be complied with.

SCOPE AND GUIDELINES

This policy applies to employees of the Town of Olds who have been authorized by Council to purchase and sell investments on behalf of the Town of Olds.

DEFINITIONS

“Securities” are defined as bonds, debentures, trust certificates, guaranteed investment certificates or receipts, certificates of deposit, deposit receipts, bills, notes and mortgages of real estate or leaseholds and rights or interests in respect of a security (MGA s.250(1)).

RESPONSIBILITIES

The Chief Administrative Officer (CAO) and/or designate is responsible for overseeing this policy.

STANDARDS

1. Securities shall only be purchased with funds not required for the operation of the Town during the term of the investment.
2. The term of any Security purchased shall be such that funds can be made available immediately if required by the Town, which may be subject to penalty.
3. Securities purchased must fit the guidelines as established in Section 250 of the Municipal Government Act.