

**CITY OF SPRUCE GROVE
CITY POLICY**

		NUMBER: 3,007
REFERENCE: RES. #: 138-06	ADOPTED BY CITY COUNCIL	SUPERSEDES "14 June 1999"
	DATE: April 24, 2006	Page 1 of 1

TITLE: INVESTMENT POLICY

POLICY STATEMENT:

1. The City Manager may authorize:
 - 1.1. The investment of funds in a prudent manner in accordance with the Municipal Government Act providing optimum investment returns and ensuring that the City meet its cash flow requirements.
 - 1.2. The use of professional investment services so long as the investment vehicles are within the approved list of investments set out under the Municipal Government Act.
2. The balance of cash and temporary investments and the overall rate of return shall be reported to Council quarterly.

THE PURPOSE OF THIS POLICY IS TO:

Ensure the assets entrusted to the City of Spruce Grove are properly invested, balancing between investment income and investment risks.

This policy is subject to any specific provision of the Municipal Government Act or other relevant legislation or Union Agreement.