

INVESTMENTS

Background

Under normal conditions, the day-to-day financial operations of the District are such that positive cash flows occur periodically. The Secretary-Treasurer or designate is authorized to and responsible for cash management and investment of available cash in order to generate investment revenue.

Procedures

1. The Secretary-Treasurer or designate shall manage the investments of the District in accordance with this Administrative Procedure.
2. Investments may be in one (1) or more of the following:
 - 2.1 Interest-bearing accounts, fixed deposits, notes, certificates and other short-term paper of or guaranteed by a savings institution or the Provincial Government.
 - 2.2 Securities that are obligations of or guaranteed by the Federal or Provincial governments, Canadian chartered banks or credit unions;
 - 2.3 Securities issued by the Municipal Finance Authority of British Columbia;
 - 2.4 Commercial paper issued by a company incorporated under the laws of Canada or of a province, the securities of which are rated in the highest rating category by at least two (2) recognized security rating institutions.
- 3.

