

1. According to section 160(1)(a) of *The Municipalities Act*: A Council may invest any surplus money to its credit only in:
 - (i) securities of the Government of Canada or of any province of Canada;
 - (ii) securities whose payment is guaranteed by the Government of Canada or of any province of Canada;
 - (iii) its own securities or securities of any other municipality or school division in Saskatchewan;
 - (iv) deposit certificates or similar investments issued by a bank, trust corporation or credit union;
 - (v) shares in a corporation engaged in any commercial, industrial or business undertaking within or outside the municipality; and
 - (vi) any other securities authorized by the Saskatchewan Municipal Board.

2. According to section 182(1)(a) of *The Northern Municipalities Act*, A Council may invest any surplus money to its credit only in:
 - (i) securities of the Government of Canada or of any province of Canada;
 - (ii) securities whose payment is guaranteed by the Government of Canada or of any province of Canada;
 - (iii) its own securities or securities of any other municipality or school division in Saskatchewan;
 - (iv) deposit certificates or similar investments issued by a bank, trust corporation or credit union;
 - (v) any other securities authorized by the Saskatchewan Municipal Board.

3. For investment applications received under Section 160(1)(a)(vi) of *The Municipalities Act* and Section 182(1)(a) of *The Northern Municipalities Act*, our analysis includes, but is not limited to, the following factors:
 - a) Investment Risk: Is the principal amount of the proposed investment guaranteed?
 - b) Liquidity: Will the funds be locked in for a specific period, or can they be accessed as needed?
 - c) Cash Flow Risk: If the funds are locked in for a certain period, is there a risk of a cash shortfall due to an unexpected major expense?
 - d) Purpose of the Investment: Will the funds be located for a specific future project?
 - e) Forecasted Capital Works: Does the municipality have sufficient funding to support capital projects? If borrowing is required, will the investment proceeds cover the interest expenses for the borrowed amount?

SECTION 1: Applicant Contact Information

The Applicant is the person authorized by a municipality to make application to the Local Government Committee (LGC) of the Saskatchewan Municipal Board (SMB).

SECTION 2: Required Documents

This section outlines the documents that support the application.

- **Certified Copy of the Resolution to apply to the Local Government Committee for approval to invest**
- **Most Recent Audited Financial Statements (AFS)**
- **Current Budget**

SECTION 3: Application Details

This section provides detailed information about the application that will include information on the investment including:

- dollar value of investment;
- type of investment;
- investment details and why selected over others;
- how it is financed (operations, reserves, or other);
- length of time of investment;
- expectations for return on investment;
- potential usage of returns;
- risk appetite and risk tolerance analysis; and
- purpose of investment.

SECTION 4: Additional Comments

Please provide any relevant information that you were not able to enter in other fields.

SECTION 5: Authorization

The authorized person should complete, sign and date the application form.

SECTION 6: Application Submission

Print and save a copy of your application form before submitting the application to the LGC. ***Remember to attach to the submission email the Required Documents listed in Section 2 as well as any supplemental information.***