

INVESTMENTS

The objectives of the district's investment policy are to safeguard district funds and to minimize risk, to ensure that investments mature when cash is required to finance operations and to ensure a competitive rate of return. In accordance with this policy, the Treasurer and the Assistant Superintendent for Business and Finance, or their designees are authorized to invest and/or deposit all funds, including extra classroom activity funds and proceeds of obligations and reserve funds, in time-deposit accounts, certificates of deposit, short-term government securities, repurchase agreements or other investment instruments permitted by law, subject to the investment regulations.

To the extent feasible, investments and deposits shall be made in and through local or regional financial institutions. Concentration of investments in a single financial institution should be avoided. Diversification of investments and deposits is encouraged.

This policy will be annually reviewed by the Board and may be amended from time to time in accordance with the provisions of section 39 of the General Municipal Law.

Ref: Education Law §§ 1604-a; 1723-a; 3651; 3652 Local Finance Law §165.00 General Municipal Law §§6-d; 6-j; 6k; 6l; 6m; 6-n; 10; 11; 39

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