

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 District Treasurer or the School Business Official is authorized to make day-to-day investment decisions in time-deposit accounts, certificates of deposit, short-term government securities, repurchase agreements or other investment instruments permitted by law.

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 expected.

The District Treasurer and the School Business Official are authorized to utilize the advisory services of municipal consulting firms in planning the timing, amount, maturity, bidding, placement, and reporting on any investments made. They are to be bonded in an amount to be determined by the Board at its Organizational meeting.

This policy will be annually reviewed by the Board.

Ref: Education Law 1604-a; 1723-a; 3651; 3652
Local Finance Law 165.00
General Municipal Law 6-c-6-e; 6-j-6-n; 10; 11; 39

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