

5220	District Investments
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The objectives of the Investment Policy of the Ballston Spa Central School District are to minimize risk, to ensure that cash is available to finance operations as is necessary; and to ensure a competitive return on assets. In accordance with this policy, the Assistant Superintendent for Business is hereby authorized to invest all funds in all legally allowable forms and develop and implement an administrative investment procedures, as approved by the Board of Education.

This procedures manual shall include the following areas:

- a. Scope of the Investment Policy
- b. Objectives
- c. Delegation of Authority
- d. Prudence
- e. Diversification
- f. Internal Controls
- g. Designation of Depositories
- h. Collateralizing of Deposits
- i. Safekeeping and Collateralization
- j. Permitted Investments
- k. Authorized Financial Institutions and Dealers
- l. Purchase of Investments
- m. Repurchase Agreements

This manual will be reviewed and updated on an annual basis by the Assistant Superintendent for Business and any suggested revisions shall be proposed to the Board for its consideration and action.

*Education Law Sections 1604-a, 1723(a), 2503(1) and 3652
General Municipal Law Sections 10 and 39
Local Finance Law Section 165*

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