

<h1>POLICY</h1>	2022	5200
	Business	

Subject: District Investments

Whenever the District has funds (including operating funds, reserve funds and proceeds of obligations) that exceed those necessary to meet current expenses, the Board of Education authorizes and directs the School Business Official to invest such funds in accordance with state and federal laws and regulations and in conformity with the guidelines established by this policy.

The School Business Official is responsible for the oversight and administration of the District’s investments and must establish written procedures for the operation of the investment program consistent with law and with this Policy. The written procedures should at a minimum (as set forth in New York General Municipal Law §39): (a) a list of permitted types of investments; (b) procedures and provisions to secure the District’s financial interests in investments; (c) standards for written agreements pursuant to which investments are made; (d) procedures for the monitoring, control, deposit and retention of investments and collateral; (e) standards for security agreements and custodial agreements with banks and trust companies pursuant to which obligations and collateral are held; (f) standards for diversification of agreements; and (g) standards for the qualification of firms with whom the District transacts business.

The District’s investment objectives are, in priority order, as follows:

- a) Investments shall be made in a manner so as to safeguard the funds of the School District; and
- b) Bank deposits shall be made in a manner so as to safeguard the funds of the School District.
- c) Investments shall be sufficiently liquid so as to allow funds to be available as needed to meet the obligations of the School District.
- d) Funds shall be invested in such a way as to earn the maximum yield possible given the first three (3) investment objectives.

This Policy shall be reviewed annually by the Board of Education.

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

Approved: Board of Education
 December 6, 2006

POLICY	2022	5200
	Business	

Subject: District Investments (Continued)

Approved: Board of Education
April 27, 2011

Approved: Board of Education
January 28, 2015

Approved: Board of Education
April 18, 2018

Approved: Board of Education
June 15, 2022