

TURKEYFOOT VALLEY AREA SCHOOL DISTRICT

SECTION: FINANCES

TITLE: INVESTMENT OF DISTRICT
FUNDS

ADOPTED: JANUARY 19, 2015

REVISED:

609. INVESTMENT OF DISTRICT FUNDS	
1. Purpose	<p>The district shall seek to optimize its return through investments of its unencumbered cash balances as supported by the district's cash flow schedules.</p> <p>Safety of principal over return shall be the primary consideration when placing investments.</p>
2. Authority	<p>Monies in all funds may be invested from time to time as surpluses appear in accordance with School Code, Act 72, and this policy.</p>
3. Delegation of Responsibility	<p>Such investments shall be the responsibility of the Business Administrator or his/her designee.</p>
4. Guidelines	<ol style="list-style-type: none">1. The interest earnings on such investments shall be paid into the appropriate fund.2. Such investments shall be temporary in nature utilizing investment vehicles authorized by School Code and Act 72.3. Placement of any investment exceeding \$100,000 with a bank or savings institution shall require a full collateral statement. A full collateral statement shall be defined as a listing of the specific collateral at face value and at market value as well as a full description of the investment instrument including the rate of return.4. Individual investments in any bank, savings and loan, and any single PSDLAF or PLGIT investment shall be limited in principal to a total of ten percent of the operating budget.5. This policy covers the actions of the individuals in the positions indicated on the Administrative Regulation for Banking, Wire and Transfers.