

Blairsville-Saltsburg School District

	Policy No. 609
Section:	Finance
Title:	Investments
Adopted:	3/19/90
Revised:	12/7/98

#609 Investments

1. Purpose

The District shall optimize its return through investment of its unencumbered cash balances in such a way as to minimize non-invested balances and maximize return on investments.

2. Authority

All investments of the Board by an officer or employee of this District, require Board approval in accordance with the following policy.

3. Responsibility

Funds of the Board may be invested in U.S. Treasury bills or placed in time accounts or share accounts of institutions insured by the F.D.I.C. to the extent such certificates are insured by a proper bond in accordance with law and Board policy.

SC 440.1, 621

Investment of Board funds may be made by the Treasurer upon the approval of the Secretary of the Board

SC 439, 625

The Board requires that the Treasurer report to the Board monthly the transactions occurring since the last report.

SC 440

Funds of the Board may be withdrawn from approved public depositories, or negotiable instruments owned by the Board may be sold before maturity only with prior approval of the Secretary of the Board.

SC 440.1

All securities shall be purchased in the name of the school district and shall be kept in a safe deposit box.

SC 439, 620, 621, 625