

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 Treasurer or his/her designee is authorized to invest and/or deposit all funds, including proceeds of obligations and reserve funds, in time-deposit accounts, certificates of deposit, short-term government securities, repurchase agreements or other investment instruments permitted by law, subject to the investment regulations approved by the Board of Education.

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 encouraged. *Investments may be made either directly from an authorized trading partner, or by participation in a cooperative investment agreement with other authorized municipal corporations pursuant to General Municipal Law Article 5-G and in accordance with General Municipal Law Article 3-A.*

This policy will be annually reviewed by the Board and may be amended from time to time in accordance with the provisions of section 39 of the General Municipal Law. The Treasurer and the district's business official shall be responsible for compliance with this policy and associated regulation.

Ref: Education Law §§1604-a; 1723-a; 3651; 3652
Local Finance Law §§24.00, 25.00, 165.00
General Municipal Law §§6(d), 6(j); 6 (l-n, p, r); 10; 11; 39, *Article 3-A; Article 5-G*

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