

Section FINANCES

Title INVESTMENTS

LINE MOUNTAIN SCHOOL DISTRICT

Date Adopted June 28, 1983



LINE MOUNTAIN
SCHOOL DISTRICT

Guide		Reference
	609. INVESTMENTS	
1. <u>Purpose</u>	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. <u>Authority</u>	All investments of the Board by an officer or employe of this district, require Board approval in accordance with the following policy.	
3. <u>Responsibility</u>	<p>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.</p> <p>Funds of the Board may also be invested in the Pennsylvania School District Liquid Asset Fund and/or the Pennsylvania Local Government Investment Trust to the extent such funds are insured by a proper bond in accordance with law and Board policy.</p> <p>Investment of Board funds may be made in the sole discretion of the Business Administrator when operating within applicable statutes.</p> <p>Funds of the Board may be withdrawn from approved public depositories, or negotiable instruments owned by the Board may be sold before maturity.</p>	<p>§ 440.1</p>
		page 1/1

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