



Policy Section: **Business and Administrative Matters**

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Policy Name: **Investments**

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Preamble

Ontario Regulation 41/10 made under the Education Act requires the Board to adopt a statement of the Board's investment policies and goals, prior to investing in any of the securities prescribed by the regulation. This policy is intended to serve as the statement of the Board's investment policies and goals.

Policy Statement

It is the policy of the Keewatin-Patricia District School Board to invest its surplus funds in financial instruments providing a high degree of security of principal. The secondary objective is to achieve the highest possible rate of return, while ensuring the security of the principal amount invested.

Guidelines

1. Board-level Funds

The Treasurer is responsible for making the following determinations with respect to Board-level funds (excludes school-generated funds) in accordance with this policy.

- 1.1 The amount of surplus funds available to be invested, through the preparation of cash flow estimates for operating and capital funds.
- 1.2 The length of time for which surplus funds are available for investment.
- 1.3 The financial instrument in which funds will be invested, subject to Ontario Regulation 41/10, and any other relevant legislation.

All investments of Board-level funds will be documented using form F21. The investments will be recommended by the Finance Manager or designate, and authorized by the Treasurer or designate.



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2. School-generated Funds

The School Principal is responsible for making the following determinations with respect to school-generated funds in accordance with this policy.

- 2.1 The amount of surplus funds available to be invested, through the preparation of cash flow estimates for school-generated funds.
- 2.2 The length of time for which surplus funds are available for investment.
- 2.3 The financial instrument in which funds will be invested, subject to Ontario Regulation 41/10, and any other relevant legislation.

All investments of school-generated funds will be documented using form F21. Investments of less than \$25,000 may be recommended by school staff and shall be authorized by the School Principal. Investments of \$25,000 or more must be recommended by the School Principal and authorized by the Board's Treasurer or designate.

3. Procedures

The Treasurer shall be responsible for developing procedures to procure and review investments services, and to establish staff roles and responsibilities with respect to investments.

4. Reporting

The Treasurer shall ensure that an investment report meeting the requirements of Ontario Regulation 41/10 is presented annually to the Board in conjunction with the audited financial statements.