

SECTION: 609

TITLE: INVESTMENTS

ADOPTED: November 9, 1995

REVISED: August 11, 2005

# Palmyra Area School District

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 SC 440.1	<p>Monies shall be invested as the monthly estimate of expenditures and receipts makes surpluses available for investment.</p> <p>The interest earnings on such investments shall be paid into the General Fund and be budgeted annually.</p> <p>Temporary investments or liquidation of investments shall be made by the Business Manager according to the provisions of Section 440.1 of the Public School Code of 1949, as amended, or current accepted regulations and standards promulgated by the Department of Education. In his/her absence, the Superintendent or the Treasurer shall act to perform this function.</p> <p>Records of such transactions shall be kept and shall be reported to the Board as part of the Treasurer's Report at the meeting next following.</p>
School Code 439, 440, 440.1 620, 621, 625	