

Investment of Board Funds

Administrative Procedure

Topic:	Investment of Board Funds
Status:	Active
Effective:	September 2013
Revision Date:	January 2019, February 2024
Review Date:	February 2028
Responsibility:	Superintendent of Business Services and Treasurer

INTENDED PURPOSE:

The Halton District School Board is responsible for the effective management of Board funds. From time to time, the Board may be in a position to invest surplus cash balances for short term periods of time.

The Investment of Board Funds Administrative Procedure outlines the parameters to ensure that the Board:

- achieves a competitive rate of return on any temporary surplus cash balances; and
- minimizes the risk associated with investments by ensuring that the Board is compliant with the Education Act

DEFINITIONS:

Surplus Cash Balances

Surplus cash balances refer to the funds held within centrally managed accounts.

Eligible Investments

Eligible investments are those securities prescribed under Ontario Regulation 41/10, Board Borrowing, Investing and other Financial Matters, of the Education Act.

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PROCEDURE:

This procedure provides guidance to administrative staff in the investment of surplus cash balances and outlines the eligible investments per Ontario Regulation 41/10 of the Education Act.

RESPONSIBILITIES:

The Superintendent of Business Services and Treasurer shall:

- Review and approve investment amounts,
- Ensure that appropriate signing authorities conform to Board approved Banking Resolution – Authority to Sign

The Manager of Accounting shall:

- Manage cash flow requirements and recommend to the Superintendent of Business Services and Treasurer the following:
 - Amount available to be invested,
 - Length of time of the investment,
 - Eligible investment and financial institution in accordance with Ont.Reg 41/10.

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Reference number: Pending

Cross-Reference:

Legislation

Education Act, Section 241(1) – Borrowing and Investments by Boards

Education Act: Ontario Regulation 41/10 – Board Borrowing, Investing and Other Financial Matters

Board Policies, Procedures & Protocols

Board Banking Resolutions

Revision History

- March 6, 2024 - Administrative Procedure Report 24027
- January 2019