



HURON-PERTH CATHOLIC

District School Board

Investment of Board Funds

Adopted:	November 28, 2016	Policy #:	P 3.3.1.
Revised:	August 28, 2023	Policy Category:	3.3. Business

BELIEF STATEMENT:

The Huron-Perth Catholic District School Board believes in fostering a strong accountability framework to effectively align resources with the achievement of all persons.

POLICY STATEMENT:

It is the policy of the Huron-Perth Catholic District School Board that it will invest surplus funds not immediately required by the board in accordance with the Education Act and Ministry of Education regulations. Funds must be invested in a prudent manner that earn the maximum possible investment revenue while not placing Board assets at undue risk.

PROCEDURES:

The Supervisory Officer of Business & Treasurer, in consultation with the Director of Education, is responsible for making determinations in accordance with the following:

1. The amount of surplus funds to be invested, through cash flow estimates for operating, capital, reserve and trust funds.
2. The period of time for which surplus funds are available for investment.
3. The financial securities in which the funds will be invested, subject to Ontario Regulation 41/10, and any other relevant legislation.
4. Investments will be made through the services of brokers or investment services offered by Chartered Banks.
5. An annual investment report sharing the amounts, terms and financial institutions with whom the investments are placed will be prepared and presented to the Audit Committee and the Board.
6. Surplus operating cash balances maintained in the Board's current account shall be monitored by the Supervisory Officer of Business and Treasurer (or designate). Balances must be maintained such that overdraft borrowing is not required unless approved by the Director of Education.

DEFINITIONS:

- N/A

REFERENCES:

- Education Act

- Ontario Reg. 41/10

RESOURCES, APPENDICES AND FORMS:

- N/A