

# PENN MANOR SCHOOL DISTRICT

ADMINISTRATIVE REGULATION

APPROVED: November 15, 2012

REVISED:

## 609-AR-0. INVESTMENT OF DISTRICT FUNDS

The district will optimize its revenue through unencumbered cash balance investments to minimize noninvested balances and maximize return on investments.

Investment of district funds may be made at the sole discretion of the Business Manager when operating within applicable laws, Board policy and administrative regulations and upon reporting to the Board.

District funds may be invested with the Pennsylvania School District Liquid Asset Fund, the Pennsylvania Local Government Investment Trust, in U.S. Treasury bills, or placed in time accounts or share accounts of institutions insured by the Federal Deposit Insurance Corporation. The depository must either bond or back the deposit with collateral or have the deposit insured by the Federal Deposit Insurance Corporation.

District investments may be written or can be made by telephone or verbal order as funds are available. These investments will be in savings accounts, certificates of deposit, U.S. Treasury bills or other investments for which the bank issues a safekeeping receipt, or which the school district has approved, in advance, in accordance with state law. All such transfers must be acknowledged in writing, by the financial institution and the Business Manager. The accounts where these funds are transferred must be legally authorized for public school investments, and they must meet the statutory security requirements.