

<i>Rainy River District School Board</i>	SECTION 8 <i>Finance</i>
INVESTMENTS	8.38

POLICY

The Rainy River District School Board will preserve capital by investing surplus funds in financial instruments that provide a high degree of security.

RATIONALE

The Board has a fiduciary responsibility to protect and preserve capital.

IMPLEMENTATION

As per Procedure 8.38 Investments

GUIDELINES

- 1.1 Surplus funds to be invested will be determined from cash flow estimates for operating, capital, and reserve funds.
- 1.2 The financial instrument in which the funds will be invested is subject to Ontario Regulation 41/10, and any other relevant legislation. The Superintendent of Business shall approve an investment report as required under Ontario Regulation 41/10.
- 1.3 The Superintendent of Business will invest surplus funds, giving consideration to the rate of return and when the funds will be required.
- 1.4 Earnings from the investment will be credited to the fund from which the funds were invested.

<u>CROSS-REFERENCE</u>	<u>Date Approved</u> February 1, 2022	LEGAL/MINISTRY OF <u>EDUCATION REFERENCE</u>
Procedures: <ul style="list-style-type: none"> ▪ 8.33 Donations to the Board ▪ 8.38 Investments 	<u>Board Motion</u> 247	Ontario Regulation 41/10
	<u>Review Prior to</u> 2027	