

## REVENUES FROM INVESTMENTS/INVESTMENT POLICY

### Objectives

Funds received for the operation of the **Shaker Regional School District (SRSD)** shall be held in a manner which achieves the following objectives<sup>1</sup>:

- Provide safety of the funds received—regardless of the method used to raise these funds (i.e. taxes, federal or state assistance, other local revenues) and to limit the type of investments and institutions such funds can be deposited into to mitigate credit and interest risk.
- Provide a level of liquidity sufficient to meet all operating requirements which may be reasonably anticipated.
- Provide a return on investment comparable to a market rate of return throughout budgetary and economic cycles, taking into consideration investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

### Account Categories

The categories for district accounts may include:

- Pooled Cash Account – this account shall include all deposits resulting from the normal operation of the General Fund and Federal Fund, as well as the State and Federal Nutrition Assistance received through the operation of the Food Service Fund.
- Food Service Account – this account may be separate from or part of the pooled cash account. If separate, the account shall include monies collected by the Food Service Program for the sale of meals or through other normal operations—exclusive of State or Federal Nutrition Assistance. They shall be deposited daily by the Food Service Director or their designee.
- Capital Projects Account – this account shall hold all proceeds from the Sales of Notes or Bonds together with any interest earned on such deposits.

### Delegation of Authority

- Treasurer – The Treasurer shall have custody of all monies belonging to the **SRSD** and shall pay out the same only upon orders of the **Shaker Regional School Board (SRSB)**.<sup>2</sup> The **SRSD** Treasurer shall hold the authority to deposit funds, invest funds, complete wire transfers, and authorize collateral agreements on behalf of the **SRSD**. A copy of such investment instruments and collateral agreements shall be maintained on file at the Superintendent's Office with the original maintained in the records of the **SRSD** Treasurer.
- Investment Officers - The investment officers shall be the Treasurer, the Superintendent or the Superintendent's designee and, when appropriate, one member of the **SRSB**. Investment officers acting in accordance with written

<sup>1</sup> NH RSA 197:23-a

<sup>2</sup> NH RSA 197:23-a

1 procedures and this Investment Policy and exercising due diligence shall be  
2 relieved of personal responsibility for an individual security's credit risk or market  
3 price change, provided deviations from expectations were reported in a timely  
4 fashion and the liquidity and sale of securities are carried out in accordance with  
5 the terms of this policy.

6 Eligible Investments

7 Investments shall be consistent with the Government Finance Officers of America  
8 (GFOA) Policy Statement and Local Laws concerning Investment Practices.  
9 Collateralization shall be required on non-negotiable certificates of deposit.

10 The Superintendent shall publish Rules and Procedures to implement this policy.