

## REVENUES FROM INVESTMENTS

MSAD #11 considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing a maximum yield of interest revenues to supplement other revenues for the support of the district's educational program.

The investment program will be administered in a way that will ensure:

- A. The continuous process of temporary investing of all fund balances and moneys available for investment purposes;
- B. The maintenance (revised following each cash transaction) of a yearly cash flow chart that will provide data to assist proper planning and decision-making regarding amount, duration and type of investments;
- C. The use of an open competition system of bids and/or quotes to obtain the maximum yield possible on all investments from both local community and beyond-community financial institutions;
- D. That all vendors using school district funds provide statements to the unit of their collateral in the form of a list of the securities pledged at market value; and
- E. That all district investments will be in compliance with Maine Statute.

### Delegation of Authority

The Board authorizes the Superintendent or designee to manage all activities associated with the investment program in such manner as to accomplish the objectives of this policy. Their responsibilities will also include annual review and assessment of the district's investment program and filing a report and recommendations annually with the Board. The Superintendent or designee is further authorized to execute in the

Board's name any and all documents relating to the investment program in a timely manner and to confer with reputable consultants regarding investment decisions when necessary.

A quarterly progress report of investments will be made to the Finance Committee.

Legal Reference: 20-A MRSA § 1312

Adopted: Prior to 1985

Revised: June 5, 1986; January 7, 1993; December 6, 2005; May 6, 2010;  
February 2, 2023