

INVESTING OF FUNDS

Goals: The Orwell School Board believes that it should -

a) generate the highest possible rate of return on the Board's investments,

b) invest in instruments affording the greatest degree of safety and security,

c) invest in a manner which insures and facilitates the efficient cash flow of the Board's funds.

The Board is authorized to invest surplus funds (which, in its judgment, are not needed to meet current monthly bills) in any institution or form guaranteed by the full faith and credit of the U. S. Government or its agencies. Documents verifying any such investment will be maintained in a secure place and when due, the funds will either be reinvested or deposited into the checking account and used to pay monthly bills.

APPROVED: April 27, 1993

Orwell Town School Board