

Administrative Procedure 535

INVESTMENT

Background

It is necessary for the Division to maintain funds on hand to provide the Division with operating capital. The Division does not desire to accumulate unnecessary surplus funds, but rather desires to adhere to a balanced budget.

The Secretary-Treasurer has the authority to invest funds that are not required for immediate disbursement, in investments that are authorized by law.

Procedures

1. The investments shall be made at any approved Chartered Bank, Credit Union or Treasury Branch of Alberta.
2. Operating, Capital, Reserve, and Restricted funds will be “pooled” for investment purposes where advantageous.
3. Investment decisions and actions will, at all times, take the anticipated cash flow requirements of the respective funds into consideration.
4. The funds shall not be invested in areas which appear to violate the Division’s Catholic philosophy.
5. All investment certificates will be recorded in the name of the Division.
6. The Secretary-Treasurer will maintain a register of all current investments.

Reference: Section 60, 61, 113, 116, School Act
Investment Regulation

