Niagara Catholic District School Board

FINANCIAL INVESTMENT

ADMINISTRATIVE OPERATIONAL PROCEDURES

600 – Business Services **No. 600.7**

Adopted Date: May 28, 2019 Latest Reviewed/Revised Date: September 8, 2026

In keeping with the Mission, Vision and Values of the Niagara Catholic District School Board, the following are Administrative Operational Procedures for Financial Investment.

PREAMBLE

The Board is responsible for ensuring financial stewardship and integrity through an effectual investment strategy when investing public funds.

In accordance with legislation, the Board may invest its surplus funds in securities prescribed under the *Education Act*, O. Reg. 41/10 – Part IV Eligible Investments. The Board will endeavour to achieve a positive rate of return to minimize the risk associated with investments by ensuring that the Board is compliant with the *Education Act,* while maintaining sufficient liquidity.

DEFINITIONS

Surplus Cash Balances – this is the amount of funds held within centrally managed accounts and does not apply to fund balances held by schools.

Eligible Investments

Section 241 of the Education Act states that:

1. The Board does not have the power to invest in a security other than a security prescribed under O. Reg. 41/10, s. 8.
2. The Board shall not invest in a security that is expressed or payable in any currency other than Canadian dollars. O. Reg. 41/10, s. 11 (1).

All investment activity requires authorization by the Chief Executive Office and the Chief Financial Officer with an annual report to the Board.

Management Methodology

The investment objectives of the Board shall, in order of priority, be as follows:

1. Adherence to statutory requirements by the *Education Act*
2. Preservation of capital
3. Maintenance of liquidity
4. Competitive rate of return on investments commensurate with constraints in (1).

References

- ***Education Act, Ontario Regulation 41/10***

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