

## **POLICY – PO108**

### **Investment of Board Funds**

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Area: Business and Finance  
Source: Superintendent of Business

Approved: Sept. 28, 2009  
Revised: May 11, 2020

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#### **1. Introduction**

The Durham Catholic District School Board is committed to ensuring appropriate strategies are in place to effectively manage the investment of Board and school funds.

#### **2. Definitions**

Nil

#### **3. Purpose**

The purpose of this policy is to ensure compliance with Ontario Regulation 471/97 – Eligible Investments.

#### **4. Application / Scope**

This policy applies to the investment of any funds that are temporarily surplus to the Board's operating and capital requirements.

#### **5. Principles**

5.1 The Board:

- a) will endeavour to achieve the optimum rate of return on any funds invested;

- b) will utilize self-financing where practical and possible to reduce the cost of borrowing; and
- c) will ensure maximum security of Board funds.

## **6. Requirements**

- 6.1 The Director of Education shall issue administrative procedures to support this policy and amend them thereafter as the need arises.
- 6.2 The Board shall invest funds that are temporarily surplus to its operating and capital requirements in only those securities that are expressly permitted under the Education Act of Ontario and Ontario Regulation 471/97 – Eligible Investments, as amended from time to time.

## **7. Sources**

- 7.1 Ontario Regulation 471/97 – Eligible Investments

## **8. Related Policies and Administrative Procedures**

- 8.1 Investment of Board Funds Administrative Procedure (AP108-1)