



CHARTER SCHOOL POLICY

Policy Number	Policy Name
7.10	Investment of Funds Policy
Summary / Purpose	
To direct the investment of funds not immediately necessary by the school.	

Policy:

(7) Fiscal and Operational Management

- (7.10) Investment of Funds
 The Board of Directors may authorize the investment or reinvestment of funds which are not immediately needed for operation of the organization. Such investments will comply with state law and Florida Administrative Code.
- (7.10.1) **Qualified Institutions**
 All approved financial institutions must be United State chartered financial institution and insured by FDIC. The Board of Directors shall ensure that any financial institution being considered is evaluated as to ensure financial soundness at least once annually. Investigation may include review of the most recent Consolidated Report of Condition ("call" report), rating reports, financial statements as well as analysis of the particular institution's management, profitability, capitalization and asset quality.
- (7.10.2) **Diversification of Maturity**
 The charter school shall attempt, to the maximum extent possible, to match investment maturity schedules with anticipated cash flow requirements. In no event, unless specifically matched to specific requirements such as bond sinking funds or reserves, will the charter school invest in securities having a maturity more than 18 months from the date of purchase.
- Investment maturities for operating funds shall be scheduled to coincide with projected cash flow needs. Prior to investing the Board of Directors shall ensure the cash flow projections and schedules are up to date based on historical and planned budget amounts to determine the amount of funds available for investment.

Date Adopted	Approval Signature
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