



GREATER ESSEX COUNTY

DISTRICT SCHOOL BOARD

POLICY: BORROWING and INVESTING OF FUNDS and OTHER FINANCIAL MATTERS

REFERENCE NO: P-BA-02

The Greater Essex County District School Board may borrow funds as required, at interest rates to minimize interest charges and fees.

The Board may invest funds determined to be surplus to cash flow requirements, at interest rates to maximize income and in investment vehicles that will provide maximum security of Board funds. Eligible investments are outlined in O. Reg 41/10 of the *Education Act*, Board Borrowing, Investing and Other Financial Matters.

The Board authorizes use of several different types of bank accounts to allow for various types of funds.