



Background

The Calgary Girls Charter School acknowledges its responsibility for ensuring that surplus funds in each fiscal calendar year are invested in a manner consistent with the stated guiding principles. It is recognized that in each fiscal year, it may be appropriate to review the guiding principles to ensure that the investment of surplus funds is done in a sound and prudent manner to ensure the fiscal integrity of CGCS is not jeopardized.

Procedures

1. Guiding Principles
 - 1.1 To maximize investment earnings within a low risk framework.
 - 1.2 To ensure the investments provide a sufficient amount of liquidity to meet actual and potential needs for settlement of the School's financial obligations as they come due, for operating expenses and/or capital expenditures.
 - 1.3 To manage the investments with the expectation that investment income will be available for operating purposes consistent with terms and conditions approved by the Charter Board.
2. The Secretary-Treasurer will ensure that the investment instruments will include but not necessarily be limited to:
 - 2.1 Guaranteed investment certificates; or
 - 2.2 Receipts of a trust company; or
 - 2.3 Notes or Deposit receipts of a bank; or
 - 2.4 Money market funds.
3. The Superintendent and Secretary-Treasurer will review at least annually, the factors and changing circumstances that could impact the investment of surplus funds and shall bring any concerns or opportunities to the Charter Board.

Reference:
Education Act, s. 52, 53, 54, 68, 197, 222
Funding Manual for School Authorities
Guide to Education ECS to Grade 12
Policy and Requirements for School Board Planning and Reporting
School Authority Planning and Reporting Reference Guide