

1/31/2012
9:17 AM

Board of Finance meeting 2012

SGSC Deposits as of the End of December 2011

Fifth Third Bank	\$ 8,186,325.05
Old National Trust Company / Wealth Management 2008 Construction Account	\$ 252,590.15

In 2012, SGSC had funds invested and deposited with Integra (until February 2011), Fifth Third Bank (funds moved from Integra) and Old National Bank (proceeds from the bond issues related to construction).

6144 - INVESTMENT INCOME

The School Board authorizes the Business Manager or Corporation Treasurer to make investments of available monies from the several funds of the Corporation in:

- A. bonds, bills, or notes of the United States; obligations, the principal and interest of which are fully guaranteed by the United States; or obligations of the State;
- B. certificates of deposit issued by financial institutions organized and authorized to operate in this State;
- C. commercial paper rated prime 1 or prime 2 at the time of purchase and maturing not more than 270 days after the date of purchase.

The purpose of the investments is to maximize the returns on the Corporation's excess cash balances consistent with safety of those monies and with the desired liquidity of the investments.

Investments in U.S. Treasury securities and those other securities completely guaranteed by the Treasury as to payment of principal and interest may be purchased in any dollar amount up to 100% of the available reserves.

All investments must mature or be redeemable within two (2) years of the date of purchase, not to exceed two (2) years.

The Business Manager or Superintendent is authorized to contract with a depository for the operation of a cash management system under the following conditions:

- A. the contract is in writing
- B. the contract provides for the investment of funds by the depository with the written approval of the Superintendent
- C. the contract, which cannot exceed two (2) years, is awarded using the Corporation's bidding procedure

The Superintendent may request, no more often than four (4) times per year, that each public depository report the amount of monies deposited by him/her and the total value of the pool of securities pledged to secure the monies of this Corporation held by the depository.

The Business Manager shall include in the monthly report to the Board all cash in all accounts on deposit as well as the investment assets of the Board.

Money in the several funds of the School Corporation may be commingled for the purpose of making an investment.

I.C. 5-13-9, 20-26-5-4