

INVESTMENT GUIDELINES & RESTRICTIONS FOR THE SCHOOL CITY OF HOBART

IC 5-13-7-7

The investing officer may deposit funds only with financial institutions designated by the State Board of Finance as depositories for state funds. [IC 5-13-4-8]. Qualifying financial institutions according to IC 5-13-4-10 are defined as follows:

- (1) A bank, trust company, or mutual savings bank that:
 - a. was incorporated under the law of Indiana or any other state; and
 - b. has its principal office or a branch in Indiana.
- (2) A national banking association with its principal office or a branch in Indiana.
- (3) A savings association operating as a deposit association incorporated under Indiana law.
- (4) A federally chartered savings association with its principal office or a branch in Indiana.
- (5) A federally chartered savings bank with its principal office or a branch in Indiana.
- (6) A state chartered credit union in Indiana that is federally insured or privately insured and three million dollars (\$3,000,000) or more.

The investing officer is empowered by statute to invest in:

- (1) Deposit Accounts [IC 5-13-4-7].
- (2) Federal Securities [IC 5-13-9-2].
- (3) Repurchase Agreements [IC 5-13-9-3]
- (4) Certificates of Deposit [IC 5-13-9-4]
- (5) Other investments authorized by law.

All investments must mature within 2 years of date of purchase.

Investments Not Authorized by Statute

Pursuant to IC 36-1-3-8, a unit may only invest funds as expressly provided in the statutes.

Investments should be made in the following manner:

- (1) By fund, where any statute or the terms of any bequest, federal, state, or private grant, endowment or trust, make provisions for investments with the interest to accrue to the benefit of such fund.
- (2) By fund, if so determined by the governing board.
- (3) From the total monies on deposit, after giving consideration to (1) and (2) above.

Prohibited Acts

An investing officer may not purchase securities on margin or open a securities margin account for the investment of public funds. [IC 5-13-9-9]

ANNUAL REPORT

The local board of finance shall receive and review the written report of the investing officer that summarizes the political subdivision's investments during the previous year. The report must contain the name of each financial institution, governmental agency or instrumentality or other person with whom the political subdivision invested money during the previous calendar year. [IC 5-13-7-7]

AUDIT AND REVIEW

The State Board of accounts is an independent state agency whose primary function is to audit and examine the accounts and records of all state and local departments, institutions, offices, or other agencies. As part of these audits, the Annual Report is verified for accuracy and compliance to statutory requirements. This investment policy is also subject to their review during an audit.

POLICY AMENDMENT

Amendment to this policy can occur by:

- (1) State statute
- (2) Changes approved by the Board of Finance agreeable with state statute.



SCHOOL CITY OF HOBART

32 East 7TH Street, Hobart, IN 46342
Phone: 219-942-8885 Fax: 219-942-0081
<http://www.hobart.k12.in.us>

"Building College and Career Ready Brickies"

ADMINISTRATION

Dr. Peggy Buffington,
Ph.D. Superintendent

Ted Zembala
Business Manager

Jonathan Mock
Director of Human Resources
& Compliance

Lori Anderson
Director of Elementary
Curriculum

Tim Krieg
Director of Secondary
Curriculum

Sara Gutierrez
Director of Early Learning &
Education

Deborah Matthys
Director of Social Emotional
Learning

Danielle Adams
Director of School
Counselors

Russell Mellon
Director of Information
Technology Services

Christopher King
Director of Technology

Felix Perry
Director of Support Services

Lisa Wilkison
Director of Transportation

Nancy Smith
Director of Food Services

Greg Bialata
Director of Safety &
Operations

Jamie Noel
Coordinator of Student
Health Services

Peter Goerges
School Legal Counsel

BOARD OF SCHOOL

TRUSTEES

Terry D. Butler
President

Karen J. Robbins
Vice President

Rikki A. Guthrie
Secretary

Sandra J. Hillan
Member

Frank Porras
Member

Donald H. Rogers
Member

Stuart B. Schultz
Member

William Longor
Board Attorney

School City of Hobart
Board of Finance
Ted J. Zembala
January 21, 2021
Designation of Depositories

According to IC 5-13-4-8 "Depository" refers to a financial institution designated as a depository of public funds under this article.

Each Board of Finance has supervision of the revocation of public depositories for the respective political subdivision for which they act. [IC 5-13-7-5(b)]

It is requested that the Board of Finance approve the following depositories for draft checking, and investment of public funds by the School City of Hobart in calendar year 2021.

<u>Depository</u>	<u>Branch Location</u>
First Financial Bank	Hobart, IN
JPMorgan Chase Bank	Hobart, IN
Centier Bank	Hobart, IN
Peoples Bank, SB	Hobart, IN

It is requested that the Board of Finance approve the following local government investment pool for investment of public funds by the School City of Hobart in calendar year 2021.

TrustIndiana Indianapolis, IN [TrustIndiana :: Home Page](#)