



File DDC

USE OF SURPLUS FUNDS

“A school board may:

- a) invest in securities of a bank, trust company or credit union, or securities issued or guaranteed by the Government of Canada or the Government of Manitoba, that mature within one year, or
- b) deposit for investment with the Minister of Finance for a period not exceeding one year: money that is not required for immediate expenditure.” [PSA 201(2)]

“In this section, ‘securities’ means bonds, debentures, promissory notes, deposit certificates, treasury bills, trust certificates, guaranteed investment certificates or other documents evidencing debt.” [PSA 201 (1)]