

Dighton Housing Authority

Investment Policy

The Dighton Housing Authority adopts the following Investment Policy and Procedures:

Funds available for Investment: Monies on deposit in the General Fund in excess of those monies necessary for the daily operation of the Housing Authority for a period of 90 days should be considered available for investment. These funds should be invested when the expected yield exceeds amounts received in the general fund.

Collateralization of Deposits - The Dighton Housing Authority must require that their depositaries, with the exception of the Massachusetts Municipal Depository Trust, continuously and fully secure all deposits –regular, savings, N.O.W. Accounts, and Certificates of Deposit – in excess of the amount insured by the pledging or setting aside of collateral of the types and in the manner as is prescribed by state law for the security of public funds. Such collateral must at all times be of a market value at least equal to the amount of the uninsured portion of the deposit.

Objective - The objective of the Investment Policy is to prudently invest the maximum funds for the longest term at the highest rate, thereby realizing the greatest return on all cash not needed for operations.

Estimating Amounts Available for Investments-

- A. The Dighton Housing Authority must, at each calendar quarter, prepare a statement showing an estimate of amounts available for investment. (Current Cash Forecast).
- B. When the Dighton Housing Authority is engaged in the development of one or more projects, the statement will show a breakdown of development funds and operating funds available for investment.

Term of Investment

- A. Definition of Term – Investments may be classified into three time categories: long term (over 2 years), medium-term investments (1 to 2 years). And short-term investments (less than 12 months).
- B. Selection of Term:
 1. The selection of short term investments will depend upon a current cash forecast of immediate needs.
 2. Medium and long term investments will be based on the needs of non-routine expenditures.

Approved Investment Securities

- A. The following is a listing of the securities in which funds may be invested:
 1. U. S. Treasury Bills with a maturity of 91 or 182 days OR 9 or 12 months.
 2. U. S. Treasury Certificates, Notes & Bonds.
 3. Certificates of Deposit
 4. N. O. W. Accounts
 5. Savings Certificates
 6. Savings Accounts
 7. FDIC Insured Money Market Fund
 8. Massachusetts Municipal Depository Trust

Approved by Board Action at its Tuesday, March 10, 2015 Meeting.