

# **ECASB Member School Districts Sharing Our Best**

A Compilation of Best Practices and Successes in Collaboration

*An initiative of Promoting Partnerships in Public Education, Inc.*

**District:** Cheektowaga Central

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**Title of Best Practice:** NYS Liquid Asset Fund

**Description:** \$400 million fund – Local Government Investment Fund (LGIF)

**Partners:** Thirty school districts and municipalities in NY

**Need addressed:** Higher yields, better collateral and liquidity than offered by bonds

**Cost/resources used:** No banking fees – no compensating balance - FREE

**Briefly describe how you implemented this:** Cheektowaga Central is lead agent. Board takes on major fiscal management responsibility.

**What were the outcomes:**

- Save significant amounts over banks, sophisticated investment advisory and the district is paid \$60,000 per yr. to be the lead agent.

**Please complete this sentence:**

**This program serves as an example to others because:** We can scale through what would not be offered to us as a single entity.

**Are there other supporting materials to share?** [www.nylaf.org](http://www.nylaf.org)