

REVENUES FROM INVESTMENTS

The unit considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing a maximum yield of interest revenues to supplement other revenues for the support of the unit's educational program.

The investment program will be administered in a way that will ensure:

- A. The continuous process of temporary investing of all fund balances and monies available for investment purposes;
- B. The maintenance (revised following each cash transaction) of a yearly cash flow chart that will provide data to assist proper planning and decision making regarding amount, duration and type of investments;
- C. The use of an open competition system of bids and/or quotes to obtain the maximum yield possible on all investments from both local community and beyond-community financial institutions;
- D. That all vendors using school district funds provide statements to the district of their collateral in the form of a list of the securities pledged at market value; and
- E. That all district investments will be in compliance with the law.

Delegation of Authority

The unit authorizes the Superintendent to manage all activities associated with the investment program to accomplish the objectives of this policy. The Superintendent is further authorized to execute in the Board's name any and all documents relating to the investment program in a timely manner and to confer with reputable consultants regarding investment decisions when necessary. The Superintendent will report to the Board's Finance Committee which in turn will report to the full board the financial well-being of the budget and the investment of public funds. This report will be given annually.

A monthly financial statement will be made to the Board.

Adopted: March 14, 1995