

Book	POLICY MANUAL
Section	600 FISCAL MANAGEMENT
Title	REVENUES FROM INVESTMENTS
Code	652
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District funds in excess of those maintained in demand deposits or savings accounts for near-term operating purposes shall be properly and prudently invested in accordance with provisions of this policy and as authorized by law.

The primary objectives of the District's standard investment activities, in priority order, shall be:

1. Safety - Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to preserve the amount of principal within the District's overall investment portfolio.
2. Liquidity - The District's investment portfolio shall remain sufficiently liquid to meet all operating requirements that might be reasonably anticipated.
3. Return on Investments - The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary cycles, to an extent commensurate with the District's investment risk constraints and the cash flow characteristics of its portfolio.

Subject to any limitations imposed by law with respect to particular funds, the School Board authorizes the following investment vehicles for any District funds that are determined to be in excess of those needed to meet near-term operating needs:

1. Time deposits in the District's School Board-designated official public depositories or through a School Board-approved redepositing plan.
2. Deposits into the local government pooled-investment fund, provided that the School Board has given any additional approvals (if any) that the pooled-investment fund rules may require for specific deposits.

Investments of District funds in excess of those needed to meet near-term operating needs may be made in other vehicles:

1. pursuant to a documented investment plan that has been presented to and approved by the School Board and that remains operative; or
2. as otherwise approved by the School Board.

The School Board may also:

1. Separately approve and establish a trust for one or more lawful purposes, such as post-employment benefits, and establish standards for the investment and reinvestment of the funds held in such a trust; and
2. Receive and accept gifts and grants, and in the absence of any limiting restrictions placed by the donor or grantor, invest or direct the investment of the same in accordance with the law applicable to trust investments until the gift or grant is otherwise used.

Unless otherwise required by law or designated by the School Board for any specific funds/investments, earnings on the investment of District funds are revenue that shall be credited to the accounting fund to which the invested principal was assigned.

The Director of Business Services has primary administrative responsibility for the management and monitoring of this District's investments under and in compliance with this policy. The Director of Business Services, in periodic consultation with any School Board-approved professional financial advisor(s) that have been contracted by the District, shall monitor the status of the District's investment portfolio on a regular basis, periodically provide status updates to the School Board, and submit any recommendations for modifications to the District's investment practices to the School Board in a timely manner.

Nothing in this policy is intended to diminish the School Board's authority and discretion to formally delegate investment authority to certain third parties in compliance with the delegation requirements established under state law.

Legal

[Section 25.50 \[local government pooled investment fund\]](#)

[Section 34.05 \[designation of public depositories\]](#)

[Section 34.08 \[payment for losses of public depository\]](#)

[Section 66.0603 \[investments\]](#)

[Section 120.12\(7\) \[school board duty to designate public depositories for district funds\]](#)