

Policies of the Board of Education

Section D Fiscal Management

INVESTMENT POLICY 400.11

Please note: This policy pertains to all of the district funds including Fund 73 OPEB Trust.

DEPOSITORY OF FUNDS

The Board of Education shall annually designate primary depositories for school district funds.

Deposits made in any one financial institution shall be limited to the amounts protected by state and federal law, except as otherwise specifically provided.

All district monies shall be processed through the Administrator, or his/her designee, on behalf of Board. The monies shall be deposited promptly and recorded in accordance with sound accounting practices and in accordance with the Wisconsin Uniform Financial Accounting Requirements (WUFAR) where applicable.

Each of the accounts for the school district will be reconciled on a monthly basis.

INVESTMENT OF FUNDS

The School Board recognizes that due to the timing of receipts and disbursements of funds, the district may, from time to time, have funds available for investment. The Board authorizes an investment program for the purpose of securing revenues to be used for support of the district's educational programs.

All investments will be with depositories designated annually by the Board of Education. All investments will be made in any one financial institution limited to the amounts protected by state and federal law.

All district investments shall be processed through the Administrator, or his/her designee, on behalf of the Board. The Administrator and his/her designee, shall be immunized from prosecution and held harmless from any losses that may occur due to the failure of any depository to return capital and/or accrued interest to the district as long as he/she follows the guidelines of this policy.

The Administrator, or his/her designee, is authorized to execute, in the Board's name, any or all documents and transactions relating to the investment program and to confer with consultants regarding investment decisions when necessary.

The district is prohibited from investing in such instruments as lending of securities and hedging instruments such as futures, principal-only obligations, interest-only obligations, structured notes, options and swaps.

Adopted by the School Board June 12, 1995

Revised: June 27, 2006

Legal Ref. s.s. 66.0603
 s.s. 34.05
 s.s. 34.08
 s.s. 66.0607
 s.s. 120.12(7)
 s.s. 120.16(5)