

Investing

The Superintendent or designee may invest as permitted by law all or part of the special reserve fund of the district or any surplus monies not required for the immediate district. Such investments must be made with care, skill, prudence and diligence.

Such investments shall be limited to county investment pools, U.S. Treasuries, sweep accounts and trustee banks and guaranteed investment contracts (GIC). They shall in no case extend outside those specified in Government Code 16430, 53601 and 536335.

The Governing Board recognizes that the Superintendent or designee has fiduciary responsibility and is subject to prudent investor standards for all investment decisions. As such, district investments must be made with skill, prudence and diligence, with the primary objective of safeguarding the principal of the funds and with the secondary objective of meeting the district's liquidity needs.

The Superintendent or designee is authorized to invest district funds in county investment funds or U.S. Treasuries or other similar investments.

The Board recognizes the importance of overseeing investments made with district funds, including investments by the county treasurer. The district shall participate with all school district and community college districts in the county to select a representative to the county treasury oversight committee. The Superintendent or designee shall maintain ongoing communication with this representative and shall keep the Board well informed about the policies that guide the investment of these funds.

The Superintendent or designee shall annually provide to the Board and any oversight committee a statement of the district's investment policy. In accordance with law and administrative regulations, the Superintendent or designee shall also provide the Board quarterly reports with specified components, including a statement of how the district portfolio compares with the district's investment policy. (Government Code 53646)

(cf. 3020 - Fiscal Policy Team)

(cf. 3460 - Financial Reports and Accountability)

Legal Reference:

EDUCATION CODE

41001 Deposit of money in county treasury

41002 General fund deposits and exceptions

41002.5 Deposit of certain funds in insured institutions

41003 Funds received from rental of real property

41015 Authorization of and limitation investment of district funds

41017 Deposit of miscellaneous receipts

41018 Disposition of money received

42840-42843 Special reserve fund

GOVERNMENT CODE

16430 Eligible securities for investment of surplus moneys

27130-27137 County treasury oversight committees

53600-53609 Investment of surplus

53630-53684 Deposit of funds, especially

53635 Local agency funds; deposit or investment

53646 Treasurer reports and statements of investment policy

53852.5 Investment term for funds designated for repayment of notes

53859.02 Borrowing by local agency

CIVIL CODE

2261-2262 Obligations of trustees; investments

Policy FRESNO UNIFIED SCHOOL DISTRICT

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