

Revenues From Investments/Use Of Surplus Funds

This policy shall apply to the investment of all financial assets and all funds of the district over which it exercises financial control. The investment income derived from the district's investment account shall be distributed to the various district funds as directed by the Board in accordance with state law.

All district funds allocated to a specific use but temporarily not needed shall be invested by the treasurer, assistant treasurer or other administrator appointed by the Board in accordance with state law and in a manner designed to accomplish the following objectives: insure the safety of funds, insure that adequate funds are available at all times to meet the financial obligations of the district when due, earn a market rate of return on the funds available for investment throughout the budget cycle, and insure that all funds are deposited and invested in accordance with state law.

Investments in securities with a maturity in excess of five years shall require prior Board approval.

The Board shall be kept informed of investments and yields.

Current practice codified 1984

Adopted: date of manual adoption

Revised: January 21, 1992

Revised: April 2001

LEGAL REFS.: C.R.S. 11-10.5-101 *et seq.*
C.R.S. 11-47-101 *et seq.*
C.R.S. 24-75-601 *et. seq.*
C.R.S. 24-75-701 *et seq.*

CROSS REF.: DG, Banking Services (And Deposit of Funds)