

Revenues from Investments/Use of Surplus Funds

The Board of Education for Mapleton Public Schools (the “Board”) recognizes the importance of prudent and profitable investment of District moneys and its responsibility in overseeing this part of the District's financial program.

This policy shall apply to the investment of all financial assets and all funds of Mapleton Public Schools (the “District”) over which the Board exercises financial control. In order to effectively make use of the District's cash resources, all monies shall be pooled into one investment account and accounted for separately. The investment income derived from this account shall be distributed to the various District funds as directed by the Board in accordance with Colorado law and accepted accounting practice.

All District funds allocated to a specific use but temporarily not needed shall be invested by the administrator appointed by the Board in accordance with state law and in a manner designed to accomplish the following objectives:

1. Ensure the safety of funds;
2. Ensure that adequate funds are available at all times to meet the financial obligations of the District when due;
3. Ensure a market rate of return on the funds available for investment throughout the budget cycle; and
4. Ensure that all funds are deposited and invested in accordance with state law.

The intent of the District is to support financial institutions located within District boundaries. Investments in institutions located outside of the District will be made when competitive rates or lack of collateral available from local financial institutions make it in the District's best interest to do so, or when investment timing requires investment alternatives and short-term yields not conveniently available in the District. If the District is contemplating any investment or deposit outside of the state, the Board shall be notified. The Board shall seek legal advice prior to any such investment or deposit.

Adopted October 22, 2013, by the Board of Education for Mapleton Public Schools.

LEGAL REFERENCES:

C.R.S. § 11-10.5-101 *et seq.* (*The Public Deposit Protection Act*)

C.R.S. § 11-47-101 *et seq.* (*The Savings and Loan Association Public Deposit Protection Act*)

C.R.S. § 22-45-103 (*bond redemption fund trustee or escrow requirement*)



DFA/DFAA

C.R.S. § 24-75-601 *et seq.* (*investment of public funds*)

C.R.S. § 24-75-701 *et seq.* (*local government investment pooling*)

CROSS REFERENCES:

DA: Fiscal Management Goals/Priority Objectives

DG: Banking Services