

FISCAL MANAGEMENT

CODE: DFA
POLICY

REVENUES FROM INVESTMENTS/USE OF SURPLUS FUNDS

The board of trustees supports and authorizes a safe and sound investment program. Such a program is viewed as a critical ingredient of sound fiscal management, the purpose of which is to secure a maximum yield of interest revenues to supplement other district revenues for the support of the educational program of the district.

Investments shall be limited to those authorized by state law.
See W.S. S9-4-831 as amended.

Before any person effects any investment transaction on behalf of the school district or offers any investment advice to the school district, the person shall sign a statement indicating he/she has read this policy and agrees to abide by applicable state law with respect to advice he/she gives and the transactions he/she undertakes on behalf of the school district. For purpose of this policy, “investment transaction” or “investment advice” does not include deposits in financial institutions as authorized by law.

Staff responsibility for investment transactions are encouraged to take advantage of education programs conducted by the state auditor or treasurer relating to investment of public funds.

The board of trustees believes:

- That all excess funds shall be held in interest bearing accounts or investments to earn the maximum return possible on the funds available for investment while complying with state statutes and district policy;
- That safety of funds should be a first consideration. The district should not enter into investment transactions which will expose itself to an undue credit risk of an issuer or a broker/dealer;
- That when financially effective, i.e., when the rate of return is within ¼ of a percent, excess funds should be deposited in local financial institutions; and
- That investment practices must always be in compliance with state laws.

REVISED POLICY

REVISION DATE: AUGUST 19, 1996

REVIEW DATE: JULY 13, 2016