

District Policy & Regulations

BOARD OF EDUCATION COLUMBUS SCHOOL DISTRICT

FINANCE
6144/PAGE 1 OF 1

INVESTMENT INCOME

The Board of Education authorizes the Superintendent or Business Manager to make investments of available monies from the funds of the District on a competitive basis in:

- A. time deposits in any credit union, bank, savings bank, trust company, or savings and loan association which is authorized to transact business in the State, if the time deposits mature in not more than three (3) years;
- B. bonds or securities issued or guaranteed, as to principal and interest by the Federal government or by a commission, board, or other instrumentality of the federal government;
- C. bonds or securities of any county, city, drainage district, technical college district, village, town, or school district in the State;
- D. other securities authorized by 66:04 (2);
- E. the local government pooled-investment fund.

The Superintendent is authorized to contract with a depository for the operation of a cash management system if the contract is in writing.

The Business Manager shall include in the monthly report to the Board all cash in all accounts on deposit as well as the investment assets of the Board.

The Board also requires the Business Manager to report to the Board monthly the transactions occurring since the last report.

Withdrawal of funds will be in accord with the law. The Superintendent, acting in accord with the law, may sell negotiable instruments prior to maturity.

Interest derived from an investment, except as otherwise provided by law or Board policy, shall be deposited, in the District's General Fund.

25.50, 34.05, 34.08, 66.0601, 66.0603, 67.10, Wis, Stats.

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