

Section D: Fiscal Management

DFA Revenues from Investments

Region 8 considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing a maximum yield of interest revenues to supplement other revenues for the support of the school's educational program while minimizing risk.

The investment program will be administered in a way that will ensure:

- A. The continuous process of temporary investing of all fund balances and monies available for investment purposes;
- B. The maintenance of a yearly cash flow chart that will provide data to assist proper planning and decision making regarding amount, duration and type of investment;
- C. The use of an open competition system of bids and/or quotes to obtain the maximum yield possible on all investments from both the local-community and beyond-the-community financial institutions;
- D. That all financial institutions managing school district funds provide statements to the district of their collateral in the form of a list of the securities pledged at market value;
- E. The school investments will be in compliance with the law.

Delegation of Authority

The Region authorizes the Business Manager and Director to manage all activities associated with the investment program in such a manner as to accomplish the objectives of this policy. Their responsibilities will also include annual review and assessment of the school's investment program and filing a report and recommendations annually with the Board's Finance Committee. The Business Manager is further authorized to execute in the Board's name any and all documents relating to the investment program in a timely manner to confer with reputable consultants regarding investment decisions when necessary. An annual progress report of investments will be made to the Board.

Legal Reference:

Cross References:

First Reading: 6/27/18

Second Reading: 8/22/18

Revised:

Reviewed: