

Business and Noninstructional Operations

INVESTING

All or part of the special reserve fund of the district, or any surplus monies not required for the immediate necessities of the district, may be invested as allowed by law for public funds. (Education Code 41015; Government Code 16430, 53601-53609, 53635)

The Board of Trustees authorizes the district's chief fiscal officer to invest and reinvest such funds on behalf of the district.

The Board recognizes the importance of overseeing investments made with district funds, including investments by the county treasurer. The Superintendent or designee shall maintain ongoing communication with any county committee established for the purpose of overseeing county investments.

Legal Reference:

EDUCATION CODE

- 41001 Deposit of money in county treasury
- 41002 General fund deposits and exceptions
- 41002.5 Deposit of certain funds in insured institutions
- 41003 Funds received from rental of real property
- 41015 Authorization of and limitation investment of district funds
- 41017 Deposit of miscellaneous receipts
- 41018 Disposition of money received
- 42840-42843 Special reserve fund

GOVERNMENT CODE

- 16430 Eligible securities for investment of surplus money
- 17581.5 Mandates contingent upon state funding
- 27000.3 Fiduciary for deposits in county treasury
- 27130-27137 County treasury oversight committees
- 53600-53609 Investment of surplus
- 53630-53686 Deposit of funds, especially:
 - 53635 Local agency funds; deposit or investment
 - 53646 Treasurer reports and statements of investment policy
- 53852.5 Investment term for funds designated for repayment of notes
- 53859.02 Borrowing by local agency

Management Resources:

CSBA PUBLICATIONS

- Maximizing School Board Governance: Fiscal Accountability, 2005
- School Finance CD-ROM, 2005

CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION PUBLICATIONS

- Local Agency Investment Guidelines, 2002, rev. 2004

WEB SITES

- California State Treasurer's Office, California Debt and Investment Advisory Commission:
<http://www.treasurer.ca.gov/cdiac>

Policy Adopted: 2/15/07

ORCUTT UNION SCHOOL DISTRICT
Orcutt, California