INVESTING

As a matter of good fiscal practice the Board authorizes the Superintendent or designee to invest all or part of the special reserve fund of the district or any surplus monies not required for the immediate necessities of the district in such fashion as the law permits.

Interest earned on funds representing the proceeds of bonds of the district shall be placed in the interest and sinking fund of the district to meet the principal and interest falling due on such bonds.

Interest earned or proceeds from the sale of bonds, notes, bills or certificates, debentures or certificates, debentures or other obligations, etc., shall be reinvested or placed in the county treasury for credit to the fund(s) of the district from which they were purchased except as noted in above paragraph.

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

Policy
adopted: March 21, 2013

EVERGREEN SCHOOL DISTRICT
San Jose, California