

Title: Investment Program - Regulation

1. Investments shall strictly comply with State Law and with Board Policy 703 regarding the types of instruments which may be purchased by the District.
2. To the maximum extent possible, any uncommitted funds shall be invested.
3. The Treasurer/Chief Financial Officer shall provide Cash Flow Projections which will be used as the basis for long-term investments.
4. Investments shall be competitively bid, and bid awards shall be determined by the Treasurer/Chief Financial Officer.
5. Investments for periods of 15 days or less shall be competitively bid as deemed appropriate.
6. Lawful investments may include:
  - a. Interest bearing savings and money market accounts at the School District's authorized depositories;
  - b. Iowa Schools Joint Investment Trust Program (ISJIT);
  - c. Obligations of the United States government, its agencies and instrumentalities;
  - d. Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions approved in accordance with applicable law;
  - e. Repurchase agreements, with restrictions;
  - f. Prime bankers' acceptances, with restrictions;
  - g. Commercial paper, or other short-term corporate debt instruments, with restrictions;
  - h. Money market mutual funds, with restrictions.

Approved: Nov. 17, 1987

Reviewed: February 22, 2005

Revised: April 25, 2006

April 26, 2011

February 23, 2016