

Revenues from Investments/Use of Surplus Funds

The Board of Education for Mapleton Public Schools (the “Board”) recognizes the importance of prudent and profitable investment of District moneys and its responsibility in overseeing this part of the District's financial program.

This policy shall apply to the investment of all financial assets and all funds of Mapleton Public Schools (the “District”) over which the Board exercises financial control. In order to effectively make use of the District's cash resources, all monies shall be pooled into one investment account and accounted for separately. The investment income derived from this account shall be distributed to the various District funds as directed by the Board in accordance with Colorado law.

All District funds allocated to a specific use but temporarily not needed shall be invested by the administrator appointed by the Board in accordance with State law in a manner designed to accomplish the following objectives:

1. Ensure the safety of funds;
2. Ensure that adequate funds are available at all times to meet the financial obligations of the District when due;
3. Ensure a market rate of return on the funds available for investment throughout the budget cycle; and
4. Ensure that all funds are deposited and invested in accordance with State law.

Investments will be made consistent with State law. At no time shall the book value of corporate and bank securities exceed 50% of the District’s investment portfolio and the book value of any single corporate or bank security shall not exceed 5% of the District’s investment portfolio at the time of purchase.

The Board shall be kept informed of investments and yields through regular monthly or quarterly (choose how frequently) financial reports. These reports shall be formatted in a manner that allows the Board to evaluate the success of its investment practices in light of its stated objectives.

*Adopted October 22, 2013, by the Board of Education for Mapleton Public Schools.
Revised August 27, 2019.*

LEGAL REFERENCES:

C.R.S. § 11-10.5-101 *et seq.* (*Public Deposit Protection Act*)

C.R.S. § 11-47-101 *et seq.* (*Savings and Loan Association Public Deposit Protection Act*)

C.R.S. § 22-45-103 (*bond redemption fund trustee or escrow requirement*)

C.R.S. § 24-75-601 *et seq.* (*investment of public funds*)

C.R.S. § 24-75-701 *et seq.* (*local government investment pooling*)

CROSS REFERENCES:

DA: Fiscal Management Goals/Priority Objectives

DG: Banking Services