

The board may invest all or part of any plant facilities reserve fund, or any fund accumulated for the payment of interest on, and the redemption of, outstanding bonds, or other obligations of the district, and other money coming into the hands of the district, in accordance with Idaho Code §33-701. The board shall designate such investment with due care and prudence, including review of financial ratings and other relevant factors in selecting potential designated depository or depositories to be utilized, to fulfill its fiduciary duties to the district as a whole and to public funds. The board shall at all times seek consultation and advice as may be necessary to make prudent determination as to the protection of such funds and the management of risks to those funds. Unless otherwise provided by law, any interest or profit accrued from the investment of any funds will be credited to the general fund of this district.

Investments may be made only in those instruments approved by, and in a method in conformity with, state law, including any instrument permitted by law for the investment of state moneys.



LEGAL REFERENCE:

Idaho Code Sections

33-701 – Fiscal Year – Payment and Accounting of Funds

33-901 – School Plant Facilities Reserve Fund

67-1210 – Investment of Idle Moneys

ADOPTED: February 15, 2005

AMENDED: March 10, 2008; November 20, 2023