

INVESTMENTS

To ensure that the maximum return is realized on funds available for investments, the following policies shall govern the investment of School District funds, in accordance with the provisions of Title 70 O.S. Sec. 5-114:

- A. Inactive funds (funds available for investment) are those monies that are not needed to pay financial obligations within any ensuing 30-day period throughout the fiscal year.
- B. Available monies from the following funds shall be placed in interest-bearing instruments as defined by this policy:
 - 1. General Fund
 - 2. Building Fund
 - 3. Child Nutrition Fund
 - 4. Bond Funds
 - 5. Sinking Funds
 - 6. School Activity Funds
 - 7. Endowment Funds
- C. Funds that are held in a checking account or money market account to be utilized for paying financial obligations shall be maintained in an interest-bearing account.
- D. The following types of investments are approved:
 - 1. Interest-bearing checking/saving accounts
 - 2. Certificates of deposit
 - 3. U.S. Treasury Notes
 - 4. U.S. Treasury Bills
 - 5. U.S. Government Securities
 - 6. Direct obligations of the United States Government to the payment of which the full faith and credit of the Government of the United States is pledged.
 - 7. Insured Cash Sweep accounts

8. Repurchase agreements that have underlying collateral including obligations of the United States, its agencies and instrumentalities, and where the collateral has been deposited with a trustee or custodian bank.
9. Money market mutual funds regulated by the Securities and Exchange Commission and which investments consist of obligations of the United States, its agencies and instrumentalities.

Note: Financial institutions holding District funds for investments shall be required to provide pledged collateral equal to not less than 110% of the amount of all applicable investment, as provided by law.

- E. Interest earned in the Sinking Fund shall be transferred to the Building Fund at least twice per fiscal year. Unless otherwise designated by the Board of Education, all interest earnings shall be credited to the fund that provides the investments.
- F. The School District Treasurer and/or Assistant Treasurer, as appointed by the Board of Education, shall be responsible for the investment of funds as provided by this policy. A complete set of accounting records shall be maintained on each investment by fund.