

## ***Board File: DFA***

# **CASH MANAGEMENT AND INVESTMENT POLICY**

### **Policy Statement:**

The Board of Education recognizes the importance of the prudent 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 the District over which the Board exercises financial control. In order to effectively make use of the District's cash resources, the cash associated with the general and special revenue funds shall be pooled into one investment account but accounted for separately by their fund designation. The investment income derived from the investment account shall be allocated to the funds from which such investment income accrued, unless the Board of Education directs otherwise consistent with state law. The bond and COP (certificates of participation) building funds shall each have separate investment accounts maintaining its own investments.

Each such investment account and any other periodic investments accessed to maximize interest returns shall conform with Colorado Revised Statutes, Section 24-75-601.1 – *Legal investments of public funds*.

The Board hereby delegates authority to the Superintendent to designate the investment officer(s) of the District who shall be responsible for all investment decisions and investment activities in accordance with this Policy's accompanying regulation, DFA-R. All District funds allocated to a specific use but temporarily not needed shall be invested by the Chief Financial Officer and/or Director of Finance in accordance with state law and 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.

The Board shall be kept informed through regular quarterly 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: June 20, 2000

Revised: December 3, 2002

Revised: July 6, 2004

Revised: October 18, 2005

Revised: August 6, 2013

Revised: March 5, 2019

Revised: \_\_\_\_\_

**LEGAL REFS.:**

C.R.S. 11-10.5-101 et seq.

C.R.S. 11-47-101 et seq.

C.R.S. 24-75-601 et seq.

C.R.S. 24-75-701 et seq.

**CROSS REF.:**

DG/DGA, Banking Services (and Deposit of Funds)

Formerly titled: DFA/DFAA, Revenues from Investments/Use of Surplus Funds

Second Reading