

**INVESTING**

All or part of the special reserve fund of the district, or any surplus monies not required for the immediate necessities of the district, may be invested as allowed by law for public funds. (Education Code 41015; Government Code 16430, 53601-53609, 53635)

The Board of Trustees authorizes the district's chief fiscal officer to invest and reinvest such funds on behalf of the district. He/she shall make monthly reports of those transactions to the Board. The Board retains the right to revoke this authority at any time.

The Board recognizes the importance of overseeing investments made with district funds, including investments by the county treasurer. The Superintendent/Principal or designee shall maintain ongoing communication with any county committee established for the purpose of overseeing county investments. In addition, the Superintendent/Principal or designee shall keep the Board informed about county policies that guide the investment of these funds.

**Annual Statement of Investment Policy**

At a public meeting, the Board shall review this policy and discuss any changes to be made. (Government Code 53646)

*Legal Reference: (see next page)*

## INVESTING (continued)

### *Legal Reference:*

#### EDUCATION CODE

41001 Deposit of money in county treasury  
41002 General fund deposits and exceptions  
41002.5 Deposit of certain funds in insured institutions  
41003 Funds received from rental of real property  
41015 Authorization of and limitation investment of district funds  
41017 Deposit of miscellaneous receipts  
41018 Disposition of money received  
42840-42843 Special reserve fund

#### GOVERNMENT CODE

16430 Eligible securities for investment of surplus money  
17581.5 Mandates contingent upon state funding  
27000.3 Fiduciary for deposits in county treasury  
27130-27137 County treasury oversight committees  
53600-53609 Investment of surplus  
53630-53686 Deposit of funds, especially:  
53635 Local agency funds; deposit or investment  
53646 Treasurer reports and statements of investment policy  
53852.5 Investment term for funds designated for repayment of notes  
53859.02 Borrowing by local agency

### *Management Resources:*

#### CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION PUBLICATIONS

Local Agency Investment Guidelines, 2002, rev. 2004

#### WEB SITES

California State Treasurer's Office, California Debt and Investment Advisory Commission:  
<http://www.treasurer.ca.gov/cdiac>