

ROSEVILLE AREA SCHOOLS  
Independent School District No. 623

Policy 706 – Investments

1.0 Purpose

The purpose of this policy is to establish guidelines for the investment of school district funds.

2.0 General Statement of Policy

All District investments must be in compliance with state law regarding legality of the investment and collateral requirements.

3.0 Safety

The District shall do business with those firms that offer the District protection in regard to safekeeping, delivery and receipt of investments. Only qualified (officially designated) financial institutions will be used for investment purchases.

4.0 Liquidity

The Superintendent or Designee shall in all transactions consider liquidity as a priority in order to supply cash when needed to support the educational programs of the District. The District will diversify its investments as to the type of investment, the issuers, and maturity.

5.0 Yield

The District shall maximize its yield on investment of available cash. When funds are available for investing, a competitive bid or quotation process will be used.

Adopted: 05/27/14

Reviewed: 09/08/20