

INVESTING OF DISTRICT FUNDS

As a matter of good fiscal practice, the Governing Board authorizes the Superintendent or designee to invest surplus funds in accordance with all legal requirements.

District funds invested in other than the San Mateo County Treasury or Local Agency Investment Fund shall be made in accordance with all legal requirements and shall be made at the direction of the Superintendent. These investments shall be confirmed by the Board and shall be made for such periods of time as are appropriate for the administration of the district budget.

The Superintendent or designee shall provide to the Board an annual statement of the district's investment policy. In accordance with the law, the Superintendent or designee shall also provide quarterly investment reports to the Board.

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 moneys*
- 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*