

West Bonner County School District

FINANCIAL MANAGEMENT

7305

Investment of Funds

This board may invest any money coming into the hands of the district in investments as permitted by Idaho Code Section 67-1210 pertaining to the investment of idle monies. Unless otherwise provided by law, any interest or profit accrued from the investment of any funds will be credited to the general fund of this district.

Pursuant to Idaho Code 33-701, the Board authorizes the Superintendent or designee to invest all or part of any plant facilities reserve fund, or any fund accumulated for the payment of interest on, and redemption of, outstanding bonds, or other obligations of the District. A progress report of investments shall be made to the Board on a regular basis.

Policy Considerations

The investment policy shall be reviewed annually by the Superintendent or designee and recommended changes will be presented to the Board for consideration.

Investments may be made only in those instruments approved by, and in a method of conformity, with state law including any instrument permitted by law for the investment of state monies.

Legal Reference: I.C. § 33-701
I.C. § 67-1210

Fiscal year-payment and accounting of funds
Investment of idle monies

Policy History:

Adopted on: March 12, 2008

Revised on: