

Teton School District No. 401

FINANCIAL MANAGEMENT

7305

Investment of Funds

This board may invest any money coming into the hands of the district in investments as permitted by I.C. § 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 to invest all or part of any plant facilities reserve fund, or any fund accumulated for the payment of interest on, and the redemption of, outstanding bonds, or other obligations of the District. The Superintendent shall develop criteria and procedures for appropriate investments which shall be reviewed by the Board. 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 in conformity, with state law including any instrument permitted by law for the investment of state moneys.

Legal Reference: I.C. § 33-701 Fiscal Year - - Payment & Accounting of Funds
 I.C. § 67-1210 Investment of Idle Moneys

Policy History:

Adopted on: August 10, 2009

Revised on: June 1, 2010