

Intermediate District 287

RESPONSIVE. INNOVATIVE. SOLUTIONS.

DISTRICT POLICY

POLICY SERIES: Financial Planning & Operations
SUBJECT: Funds Management
BOARD APPROVED: November 2012
REVISION DATE:

FPO 180 Investments

I. PURPOSE

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

II. GENERAL STATEMENT OF POLICY

It is the policy of the Board that the District's investment portfolio be managed in a manner designed to attain a market rate of return through budgetary and economic cycles while preserving and protecting capital in the overall portfolio. Investments shall be made in accordance with statutory constraints. The Board's primary investment criteria are listed below in priority order:

- Safety
- Liquidity
- Yield

III. Delegation of Authority

The District's Director of Finance is designated as the investment officer for the District and is responsible for investment decisions and activities under the direction of the Board.

IV. Internal Controls

The investment officer shall establish internal controls which shall be documented in writing. The internal controls shall be reviewed by the Board and shall be annually reviewed for compliance by the District's independent auditors. The internal controls shall be designed to prevent and control losses of public funds due to fraud, error, misrepresentation, unanticipated market changes or imprudent actions by the officer or others.