

Lancaster Community School District

Fiscal Management

**REVENUES FROM INVESTMENTS**

The Board of Education considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing interest revenues to supplement other revenues for the support of the District's educational program. The investment program shall be administered in a way that will ensure:

- The continuous process of temporary investing of all fund balances and monies available for investment purposes.
- An open, competitive system of obtaining quotations to secure the best yield from investments from both in-district and out-of-district financial institutions. (The local governmental pooled-investment fund or U.S. Treasury bills will be used as investment options.)
- That all vendors using District funds may be requested to provide a statement to the District of their collateral in the form of securities pledged at market value.
- That all District investments are in compliance with the law.
- That interest earned from such investments shall be credited to the fund from which they were invested.

The Board authorizes the District Administrator and bookkeeper to manage all activities associated with the investment program in such a manner as to accomplish the objectives of this policy. Their responsibilities also include giving a written monthly report on funds invested.

The District Administrator is further authorized to execute, in the Board's name, any and all documents relating to the investment program in a timely manner and to confer with reputable consultants regarding investment decisions when necessary.

LEGAL REF.: Sections 25.50 Wisconsin Statutes  
34.05  
34.08  
66.0603  
66.0607  
67.11

APPROVED: January 8, 1986  
REVISED: August 9, 1995

