

## INVESTMENTS

The Evansville Community School District would like district funds in excess of those immediately needed, such as operating funds and/or bond proceeds, to be properly invested. Given the fact that the District is acting in the capacity of fiduciary for the public's money, the program shall choose investments with investment objectives in the following order:

1. Safety – Protecting the funds from risk of loss.
2. Liquidity – Ensuring that the investments meet the liquidity and expenditure needs of the District's operations.
3. Return – Receiving a competitive rate of return on the chosen investments.

The district's investment program shall be administered in a way that will ensure:

1. That all investments are in compliance with all applicable laws, statutes and regulations
  - a. Adequate records of investments, transactions and related reports and documents Maintained.
  - b. Records will be maintained in accordance with adopted records retention.
  - c. Records are received in a timely manner by designated personnel.
  - d. Records are disposed of systematically and properly.
  - e. Access to records is managed.
  - f. Records can be found and relied upon.
  - g. Reporting mechanisms are implemented and reviewed by appropriate personnel.
2. A competent, auditable process is in place for the continuous investment of District funds.
3. An open competition system of bids and/or quotes is used to obtain the maximum yield on all investments. In order to maximize the yield, the district may choose from both in-district and out-of-district financial institutions.
4. Each investment transaction within the overall program shall seek to avoid loss of principal from such events as security defaults or erosion in market value. With safety as a priority, the District's program shall limit investments to the following:
  - a. Obligations of the U.S. Government such as Treasury bills, notes, or bonds or certificate of indebtedness and other securities guaranteed by the full faith and credit of the United States of America as to principal and interest.
  - b. Obligations of U.S. Government agencies or instrumentalities.
  - c. Time deposits in any credit union, bank or savings bank which is authorized to transact business in Wisconsin. Such deposits should be fully insured by the FDIC or NCUA, or secured by a surety bond or other form of collateral.
  - d. Deposits in banks and savings banks doing business in any state to the extent such accounts are insured by the FDIC.
5. The Board of Education shall authorize the Business Manager of the district to direct all the activities associated with this investment program as outlined to accomplish the objectives of this policy.