

10.0 INVESTMENT OF FUNDS OTHER THAN BOND PROCEEDS

10.1 The investment of School District funds (other than bond proceeds) shall be accomplished in the following manner:

10.1.1 On a monthly basis, the Superintendent of Schools or designee will determine the cash needs of the School District for the next ninety (90) days. The amount so determined shall be retained in the operating bank account of the School District. The operating account may be opened at any financial institution that is a member of the Federal Deposit Insurance Corporation and that complies with all legal requirements regarding the pledging of collateral for public funds.

10.1.2 Funds that are not required to meet the cash needs of the ensuing ninety (90) days may be invested in legally permissible investments.