

## **11.0 INVESTMENT OF BOND PROCEEDS**

11.1 The investment of proceeds resulting from the sale of debt instruments shall be accomplished in the following manner:

11.1.1 Revenues from a tax levy for the purposes of satisfying bonded indebtedness obligations shall be administered by an entity or placed in an escrow account in accordance with state law.

11.1.2 Funds shall be invested in order to provide sufficient cash flow to meet the cash requirements of the Capital Projects as projected by the Superintendent of School or designee.

11.1.3 Funds may be invested only in accordance with applicable legal limitations and requirements by U.S. securities transferred to or held for the School District.

11.1.4 The Superintendent of Schools or designee is authorized to make investments in accordance with applicable policies of the Board of Education.