

Policy 701.03

FINANCIAL

701.03

Investing District Funds

The Board shall authorize the treasurer to invest such portion of general fund monies as the Board of Education may determine in pass book savings, special time deposit accounts, or certificates of deposit issued by a bank or trust company located and authorized to do business in Nebraska, provided however, that such time deposit account or certificate of deposit shall be payable within such time as the proceeds shall be needed to meet expenditures for which such monies were obtained and provided further that such deposit accounts be secured by a pledge of obligations of the United States of America or the state of Nebraska .

Consideration shall be given to financial institutions within the district prior to investment decisions being finalized.

Adopted: December 13, 1999

Reviewed: October 12, 2015