



Code: **DFA**  
Adopted: 3/10/82  
Revised/Readopted: 3/13/91; 9/13/95; 2/14/01;  
10/23/13  
Orig. Code(s): 6250

## **Investment of Funds**

The district shall invest or reinvest funds for which there is no immediate need, sell and exchange securities so purchased and deposit such securities for safekeeping.

All investments should first protect the principal and then maximize the interest earned.

The district shall maintain the necessary cash flow projections and schedules as well as a historical record of expenditures and receipts. Investments shall be timed to the disbursements of accounts payable and the payroll needs of the district.

The custodian of funds (normally the director of business and operations) shall be designated annually. The custodian of funds shall be authorized to purchase securities and make repurchase agreements which are permitted under Oregon Revised Statutes..

A monthly report of all district investments shall be made to the Board.

The names of banks, mutual savings banks, savings and loan associations, broker dealers or insurance companies, which qualify as depositories of district funds subject to applicable statutes and regulations shall be provided to the Board prior to funds being deposited with said institution.

END OF POLICY

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### **Legal Reference(s):**

[ORS 294.033](#)  
[ORS 294.035](#)

[ORS 294.125](#)  
[ORS 294.135](#)

[ORS 294.145](#)  
[ORS 294.155](#)