

Glendale School District 77

Code: **DFA**
Adopted: 11/16/11

Cash Management Program

The district will invest surplus funds at the highest rate of return possible while preserving the district's safety and liquidity needs.

Investments may be made from all district funds.

Delegation of Authority

The superintendent or designee is the designated investment officer for the district and is responsible for investment decisions, under the review of the Board. In the absence of the investment officer, the superintendent's designee shall perform the duties. The investment officer is responsible for carrying out the investment policy and guidelines adopted by the Board. The Board's policy and guidelines shall, when required by law, be subject to review and comment by the Oregon Short Term Fund Board and revised by the Board as appropriate.

The superintendent or designee will be responsible for the day-to-day operations of the investment process which include, but are not limited to, choosing what to buy or sell, from whom investments will be purchased, executing the buy/sell orders, producing necessary reports and supervising staff. In addition to the active management of the investment portfolio, the superintendent or designee is responsible for the maintenance of other written administrative regulations consistent with this policy and the requisite compliance. To further optimize the total return of the investment portfolio, the superintendent or designee will administer an active cash management program, the goal of which will be to maintain historical cash flow information, i.e., debt service, payroll, revenue receipts and any extraordinary expenditures.

Decisions will be made with judgment and care under the circumstances prevailing at the time of the decision.

Investment Objectives

The district's primary investment objectives shall be:

1. Safety of principal;
2. Operating and cash flow needs;
3. Rate of return.

Investment Instruments

The district will develop a list of investment instruments. The list shall include items legally available to the district and for which the superintendent or designee is trained and competent to handle.

The district explicitly prohibits personal business activity that could conflict with the appropriate execution of the district's investment program.

The district will comply with all state and federal laws governing the investing of funds.

Portfolio Safety

In compiling the district's safety portfolio the district will address investment risks by:

1. Developing an explicit procedure for determining which credit exposures the district is willing and able to undertake;
2. Determining maximum security maturity.

To minimize risk exposure the district will:

1. Appropriately collateralize;
2. Consider delivery vs. payment types of transactions;
3. Consider delivery of physical items to a third party for safekeeping;
4. Obtain safekeeping receipts;
5. Consider diversification.

The superintendent or designee will report cash management activities monthly to the Board. The report shall include the performance of the fund and the information on which the superintendent or designee is making decisions to include basic economic facts.

END OF POLICY

Legal Reference(s):

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

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

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