

<b>BOARD POLICIES</b>	<b>METRO TECHNOLOGY CENTERS  REVENUES FROM  INVESTMENTS  (BP-4002)</b>	<b>The on-line version of the  policy is official. Therefore,  all printed versions  are unofficial copies.</b>
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**1.0 POLICY:**

The Board believes that temporary balances of District funds should be invested for the maximum responsible return. When there is a temporary balance in a District fund which will remain unexpended for a reasonable period, the treasurer is directed to invest these funds pursuant to state law.

The Board, by resolution within statutory limitations, may determine the fund to which interest earned from such investments will be deposited.

Monthly, the treasurer will report earnings from such investments.

Temporary balances may be invested the following:

- A. Direct obligations of the United States Government to the payment of which the full faith and credit of the Government of the United States is pledged; provided, if the treasurer has completed an investment education program approved by the Oklahoma State Board of Education and the Oklahoma State Board of Career and Technology Education, the treasurer may invest funds in the investment account in other obligations of the United States Government, its agencies or instrumentalities.
- B. Obligations to the payment of which the full faith and credit of the state of Oklahoma is pledged.
- C. Certificates of deposits of banks when such certificates of deposits are secured by acceptable collateral as in the deposit of other public monies.
- D. Savings accounts or savings certificates of savings and loan associations to the extent that such accounts or certificates are fully insured by the Federal Savings and Loan Insurance Corporation. Provided, that the income received from the investments may be placed in the general fund of the District to be used for general operations.
- E. Repurchase agreements that have underlying collateral consisting of those items specified in sections A and B above, including obligations of the United States, its agencies and instrumentalities, and where the collateral has been deposited with a trustee or custodian bank in an irrevocable trust or escrow account established for such purposes.
- F. Debt obligations for which an ad valorem tax may be levied or bond and revenue anticipation notes, money judgments against the district ordered by a court of record or bonds or bond and revenue anticipation notes issued by a public trust for which the district is a beneficiary thereof. All collateral pledged to secure public funds shall be valued at no more than market value. The income received from an investment may be placed in the general fund to be used for operations, the sinking fund, the building fund, or the fund from which the investment was made.

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- G. Money market mutual funds regulated by the Securities and Exchange Commission and which investments consist of obligations of the United States, its agencies and instrumentalities, and investments in those items and those restrictions specified in sections A through F above.
- H. Warrants, bonds or judgments of the district.
- I. Qualified pooled investment programs, the investments of which consist of those items specified in sections A through H above, as well as obligations of the United States agencies and instrumentalities, regardless of the size of the District's budget. To be qualified, a pooled investment program for school funds must be governed through an interlocal cooperative agreement formed pursuant to 70 § 5-117b and the program must competitively select its investment advisors and other professionals. Any pooled investment program used must be approved by the Board.
- J. The income received on an investment may be placed in the fund from which the investment was made, the general fund, the building fund, or the sinking fund.

**2.0 LEGAL REFERENCE:** 70 O.S. § 5-115.G

**3.0 CROSS REFERENCE:** BP-4005, BP-9004

**4.0 REVISION HISTORY:**

<u>Date:</u>	<u>Revision</u>	<u>Description of Revision:</u>
October 8, 1984	A	Adopted
March 27, 1995		Reviewed
September 22, 2003	B	Reformatted
December 15, 2003	C	Legal references reviewed and revised as necessary
November 22, 2004	D	Revised

**5.0 PCF FRAMEWORK #:** 8.7.2.3 Manage cash equivalents (investments and pledges)

**\*\*\* End of Policy \*\*\***