

FINANCIAL MANAGEMENT

Investment of Funds

The superintendent is authorized to direct and authorize the county or state treasurer to invest district moneys which are not needed for current obligations in any district fund. Such investments shall be made with the objective of producing the greatest return, consistent with prudent practice.

Legal References: RCW 28A.320.300	Investment of funds, including funds received by ESD-- Authority--Procedure
28A.320.320	Investment of funds of district not needed for immediate necessities--Service fee
36.29.020	Custodian of moneys--Investment of funds not required for immediate expenditures, service fee
43.250	Investment of local government funds
WAC 210-01	Local Government Investment Pool

Adoption Date:

060490

Investment of Funds

RCW 28A.320.300 allows any common school district board of directors to delegate authority to an employee to direct and authorize the county treasurer to invest funds within the guidelines of RCW 28A.320.310 and .440 or the state treasurer to invest such excess funds in the public funds investment account. Investments of the public funds investment account are governed by RCW 43.84.080 and Chapter 39.58 RCW. WSSDA's 1982 omnibus education bill (SHB 849) extended the power to direct the treasurer's investment practices to an officer or agent of the school district and made RCW 36.29.020 an additional possible guideline for the investment of funds.