



# RIVER VALLEY SCHOOL DISTRICT

660 West Daley Street

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Spring Green, Wisconsin 53588

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Phone: 608-588-2551

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## Revenues From Investment

The Board authorizes a safe and sound investment program for the purpose of gaining additional revenues to support the educational program of the District. Such a program is viewed as a critical ingredient of sound fiscal management.

The District's cash and equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from date of acquisition. Cash and investment balances for individual funds are pooled unless maintained in segregated accounts. State statutes permit the District to invest available cash balances, other than debt service funds, in time deposits of authorized depositories, U.S. agency issues, high grade commercial paper, and the local government pooled investment fund administered by the state investment board. Available balances in the Debt Service Fund may be invested in municipal obligations, obligations of the United States, and the local government pooled-investment fund.

The Board of Education directs District funds in excess of those immediately needed to be properly invested. The objectives with respect to the investment of all funds, in order of priority, are:

1. Safety of Principal- The foremost objective in order to ensure the preservation of capital.
2. Liquidity - Sufficient liquidity shall be provided in order to meet all operating requirements/obligations that may be reasonably anticipated.
3. Yield - Investment practices should be designed to seek the highest available return on District investments consistent with the principles of safety and liquidity previously stated.

The District's investment program shall be administered in a way that will ensure:

1. A continuous process of temporary investing of all idle moneys available for investment purposes.
2. The use of an open competition system of bids and/or quotes to obtain the maximum yield on all investments from both in district and out-of-district financial institutions.
3. That all district investments will be made in compliance with the state law. WI Statute 66.0603 authorizes the District to invest in the following instruments:
  - a. bonds and other securities guaranteed as to principal and interest by the federal government or by a commission, board, or other instrumentality of the federal government;
  - b. time deposits with ~~maturities of three years or less~~ diverse maturity dates in financial institutions which are financially secure and deposits are insured by the FDIC or its equivalent;

