

INVESTMENT INCOME

The Board of Education authorizes the Superintendent or Director of Business Services to make investments of available monies from the funds of the District on a competitive basis in:

- A. time deposits in any credit union, bank, savings bank, trust company, or savings and loan association, which is authorized to transact business in the State;
- B. bonds or securities issued or guaranteed as to principal and interest by the Federal government or by a commission, board, or other instrumentality of the federal government;
- C. bonds or securities of any county, city, drainage district, technical college district, village, town, or school district in the State;
- D. other securities authorized by 66.04 (2);
- E. the local government pooled-investment fund.

The purpose of the investments is to maximize the returns on the District's excess cash balances consistent with safety of those monies and with the desired liquidity of the investments.

The Director of Business Services is authorized to contract with a depository for the operation of a cash management system.

Withdrawal of funds will be in accord with the law. The Director of Business Services, acting in accord with the law, may sell negotiable instruments prior to maturity.

Interest derived from an investment shall be deposited, except as otherwise provided by law, in the District's General Fund.

25.50, 66.04, 67.10, Wis. Stats.

Adopted: 6/18/01
Revised: 3/16/15

The Port Washington-Saukville School District does not discriminate on the basis of race, color, national origin, sex, disability, or age in its programs and activities and provides equal access to designated youth groups. The following person has been designated to handle inquiries regarding the non-discrimination policies: Director of Special Services, Port Washington-Saukville School District, 100 W. Monroe Street, Port Washington, WI 53074 - Duane.Woelfel@pwssd.k12.wi.us