

Business and Noninstructional Operations

Investment of District Funds

District funds which are not required for immediate operational needs may be invested through the County Treasurer to earn additional interest revenue.

The Superintendent, or designee, is authorized to invest any such available funds.

Legal Reference: Education Code, Sections 41001-41015; 41017-41018; 42840-42843
Government Code: 16430; 27130-27137; 53600-53609; 53630-53686;
53635; 53646; 53852.5; 53859.02

Policy Adopted: 05/15/1973

Policy Amended: 07/19/1994; 02/04/2003; 11/03/2010

Formerly BP 3240

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RESOLUTION

WHEREAS, the Board of Education of the Glendale Unified School District is authorized to make investments per Education Code Section 41015; and

WHEREAS, the Board of Education desires to revise the investment process in order to improve timeliness and maximize interest earnings:

NOW, THEREFORE, BE IT RESOLVED, the Board of Education authorizes investments of District funds by the Los Angeles County Treasurer, in the following manner:

1. The Superintendent, Chief Business and Financial Officer, and the Controller are designated as the District representatives authorized to invest funds from any fund or account operated by the District, in accordance with Education Code Section 41015 or Government Code Provisions.
2. The Cash Management Office of the Los Angeles County Treasurer is authorized to make the investment of District funds by telephone, electronic, or written authorization of the District representative.
3. Notice of the investment or liquidation transmitted by the Los Angeles County Treasurer to the Auditor-Controller/County Superintendent of Schools shall be sufficient authority for the accounting of the investment, interest earned, and any fund/account transfers.
4. The Los Angeles County Treasurer, upon direction of the County Superintendent of Schools, Division of Financial Management Services, is authorized to liquidate any District investment, and deposit such amount within the District fund or account from which the investment was made.
5. An original investment may be reinvested under these same terms and conditions.
6. No funds may be invested during a period when the Treasurer has made cash loans for temporary borrowing purposes.
7. The request to invest or liquidate, provided to the Treasurer by the District-authorized representative shall be considered an order of the Board of Education for purposes of County Superintendent of Schools/Auditor-Controller processing requirements.

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Legal Reference: Education Code, Sections 41015; 41016
Government Code 16430

Policy Adopted: 08/07/1984

Policy Amended: 07/19/1994; 02/04/2003; 11/03/2010

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