LAGUNA BEACH UNIFIED SCHOOL DISTRICT

INVESTMENTS

BP 3002
Business and Noninstructional Operations

A. The Governing Board, the Superintendent and all management employees of the District support prudent investment of all revenues received by the District. The goals are compliance with all relevant laws, protection and security of principal and interest, and liquidity.

B. The District shall deposit in the Orange County Treasury, pursuant to Education Code section 41001, to be placed to the credit of the proper fund, all General funds, Adult Education funds, Cafeteria funds, Deferred Maintenance funds, General Obligation Bond funds, Capital Facilities funds, Developer Fees, School Facilities funds, Special Reserve funds, and Foundation Trust funds.

The District and the Orange County Treasury shall make investments of all such funds within the requirements of the "Prudent Investor Rule" in California Probate Code section 16045 et seq.

C. The District also may deposit funds in a bank or other financial institution, whose accounts are federally insured, in accordance with Education Code section 41002.5 or any other law or provision of the California School Accounting Manual.

D. The District shall deposit all other monies (revolving cash fund, etc.) allowed by law to be deposited in other than the Orange County Treasury in any fully-insured banking institution in Orange County selected by the Superintendent.

E. The Superintendent or designee at least quarterly shall file a report with the Governing Board regarding the status of all District investments in the Orange County Treasury and all monies deposited in banking institutions.

F. This policy shall be reviewed annually by the Board.

Legal Reference:
Education Code section 41001, 41002.5, 41015
Government Code section 53601, 27100.1

Date Policy Adopted By The Board: October 22, 2002
Date Policy Re-Numbered (from 3040 to 3002) By The Board: November 23, 2004
Annually Reviewed as Required at Regular Meeting held July 10, 2007.
Reviewed by the Board of Education at Regular Meeting of May 28, 2013