

Policy DFL Investment Earnings

Issued 04/21

The Superintendent or the Superintendent's designee will be responsible for the investment of all or a portion of district surplus funds. An investment program will be established that will secure a maximum yield of interest revenue to supplement other district revenues for the support of the district's educational programs.

The Superintendent or his/her designee will invest the funds in one or more qualified banking institutions that offer the best competitive interest rate yield.

All investments, including principal and interest, must be with a qualified banking institution and be federally insured. The funds invested that exceed the Federal Deposit and Insurance limit must be fully collateralized in accordance with the investment of public funds under the S.C. Code of Laws.

The investing of funds will follow the guidelines as outlined in the district's administrative investment procedures.

Adopted 5/23/00; Reviewed 9/8/15; Revised 12/8/15, 04/27/21

Richland County School District One