

## 652 REVENUES FROM INVESTMENTS

It is the preference of the school district to support local banking and savings institutions. In order to insure the security of school district funds, unsecured funds in an individual public depository may not exceed \$500,000 with the exception of the State of Wisconsin Local Government Investment Pool and on occasion, the depositories used for the Board checking and/or Payroll Checking Accounts.

Public depositories shall be approved annually at the Board re-organizational meeting in April. Funds deposited for investment in excess of \$500,000 on any individual depository shall be secured by collateralization and/or surety bond.

Remaining funds shall be deposited with the State of Wisconsin Local Government Investment Pool or may be invested in commercial paper with a rating appropriate for public investment.

When investments exceed \$500,000 and collateralization is not provided, the administration will check on the financial institution's rating to determine the security of the investment.

LEGAL REF.: Sections        34.05 Wisconsin Statutes  
                                     34.08  
                                     66.04(2)

APPROVED: September 11, 1989

REVISED: February 13, 1992  
                 January 14, 2002