

## 652 INVESTMENTS

The Williams Bay School District Board of Education authorizes a sound investment program for the purpose of securing additional revenues in support of the School District's programs. An investment program is viewed as a critical ingredient of sound fiscal management. Funds not required for the immediate needs of the School District or those designated for scholarships are available for investment under the conditions outlined in this policy.

The School Board authorizes the Business Manager to make investments of available monies from the funds of the School District on a competitive basis in:

- A. Time deposits in any federally insured credit union, bank, savings bank, trust company, or savings and loan association, which is authorized to transact business in the state, if the time deposits mature in not more than three (3) years.
- 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 66.0603.
- E. The local government pooled-investment fund.

The primary objectives of the School District's investment activities, in priority order, shall be:

1. **Safety** – Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.
2. **Liquidity** – The School District's investment portfolio shall be structured in such a manner as to provide sufficient liquidity to meet all operating requirements/obligations that might be reasonably anticipated.
3. **Return on Investment/Yield** – The School District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, commensurate with the School District's investment risk constraints, the cash flow characteristics of the portfolio and legal restrictions for return on investments.

The School Board authorizes the District Administrator or his/her designee to direct all activities associated with the investment program in such a manner as to accomplish the objectives of this policy under state and federal legal requirements. The District Administrator or his/her designee may confer with reputable consultants regarding investment decisions when necessary.

Legal References: Wisconsin Statutes 25.50; 34.05; 34.08; 66.0603; 120.12(7)

Approved: September 10, 2018, November 14, 2022