

<b>Regional School Unit 73 Board of Directors</b>	<b>CODE: DFA</b> Page 1
<b>SUBJECT: Revenues from Investments</b>	
<b>DATE OF ORIGINAL POLICY:</b>	<b>March 28, 2013</b>
<b>DATE OF NEXT REVIEW:</b>	2018
<b>CANCELS POLICY CODE:</b>	None
<b>REVISION DATE:</b>	None
<b>JURISDICTION:</b>	<b>RSU 73 Schools</b>

**POLICY: REVENUES FROM INVESTMENTS**

RSU 73 considers an investment program a critical ingredient of sound fiscal management. The Board authorizes an investment program for the purpose of securing a maximum yield of interest revenues to supplement other revenues for the support of the unit's educational program.

The investment program will be administered in a way that will ensure:

- A. The continuous process of temporary investing of all fund balances and moneys available for investment purposes;
- B. That all unit investments will be in compliance with the law.

**Delegation of Authority**

The Board authorizes the school business executive and Superintendent to manage all activities associated with the investment program in such manner as to accomplish the objectives of this policy. Their responsibilities will also include annual review and assessment of the RSU's investment program and filing a report and recommendations annually with the Board. The school business executive is further authorized to execute in the Board's name any and all documents relating to the investment program in a timely manner and to confer with reputable consultants regarding investment decisions when necessary.

A monthly Financial Statement of all funds will be made to the Board.

Legal Reference: 20-A MRS § 1312

**Adopted: March 28, 2013**