

Revenues from Investments/Use of Surplus Funds

Whenever there is a cash balance in any fund which is temporarily not needed, it is the policy of the Board that such a balance shall be invested temporarily to the best advantage of the BOCES in such securities as are permitted by law with proper consideration of risk and return, and also the current financial condition of the BOCES.

The interest earned from such an investment will be credited to the General Fund.

The Board shall be kept informed of investments and yields.

Adopted: May 10, 1984

Revised: June 29, 2010

Reviewed: January 14, 2016

LEGAL REFS.: C.R.S. 11-10.5-101 *et seq.* (Public Deposit Protection Act)
C.R.S. 11-47-101 *et seq.* (Savings and Loan Association Public Deposit Protection Act)
C.R.S. 22-5-108 (1)(g) (power to invest funds)
C.R.S. 24-75-601 *et seq.* (public funds – legal investments)
C.R.S. 24-75-701 *et seq.* (investment funds – local government pooling)