

This board may invest any money coming into the hands of the district in investments as permitted by Idaho Code Section 67-1210 pertaining to the investment of idle or surplus monies and Idaho Code Section 57-101, *et seq.*, pertaining to designated depository. Any investments of idle or surplus monies shall be invested with a designated depository wherein the investment shall be fully insured under the Federal Deposit Insurance Corporation (FDIC) provisions when possible and practicable. The board shall designate such investment with due care and prudence, including review of financial ratings and other relevant factors in selecting potential designated depository or depositories to be utilized, to fulfill its fiduciary duties to the district as a whole and to public funds. The board shall at all times seek consultation and advice as may be necessary to make prudent determination as to the protection of such funds and the management of risks to those funds. Unless otherwise provided by law, any interest or profit accrued from the investment of any funds will be credited to the general fund of this district.

DEFINITION

“Designated depository” is defined as any national bank, state bank, trust company, federal savings and loan association, state savings and loan association, federal credit union, or state credit union located within the geographical boundaries of this district. “Designated depository” may also include such entity located outside the boundaries of this district if no entity exists within this district’s boundaries, or no such entity exists which will accept such funds, and the board of trustees designates a depository within the state but outside the boundaries of this district.



LEGAL REFERENCE:

Idaho Code Sections
33-701
33-901
57-101, *et seq.*
67-1210

ADOPTED: August 20, 2008

AMENDED: