



**McMINNVILLE
SCHOOL DISTRICT**

Policy No: DFA

INVESTMENT OF FUNDS

POLICY:

Funds of the District will be invested in compliance with the provisions of Oregon Revised Statutes, Oregon Administrative Rules, and the regulation accompanying this policy. Investments will be in accordance with written administrative procedures. The investment of any tax-exempt borrowing proceeds and any debt service funds will comply with the "arbitrage" restrictions of the Internal Revenue Code.

The District investment objectives are:

- Preservation of capital and protection of the investment principal.
- Compliance with Federal, State and other legal requirements.
- Maintenance of liquidity to meet operating requirements.
- Diversification to avoid unreasonable risk.
- Attainment of the best market rate of return.

Oregon Revised Statute 294.135 generally requires a local government to have its investment policy reviewed by the Oregon Short Term Fund Board before the local government adopts the policy and makes investments that are longer than 18 months from their date of purchase. McMinnville School District wishes to invest bond proceeds longer than 18 months and enacts the attached Short Form Investment Policy, which aligns with the existing policy. The Short Form Investment Policy appears in adopted policy DFAA. If McMinnville School District neither submits a comprehensive investment policy nor requests a waiver with twelve (12) months after policy DFAA is adopted, policy DFAA shall terminate on twelve (12) months after the date of its adoption.

This investment policy and regulations shall be formally readopted by the School Board annually, even if there are no changes (ORS 294 135 (1)(a)).

Revision Date: 11/10/97, 5/14/07
Adoption Date: July 9, 1994
Legal Reference(s):

[ORS 294.033](#)
[ORS 294.035](#)
[ORS 294.135 \(1\)\(a\)](#)
[ORS 294.155](#)

Internal Revenue Code, 26 U.S.C. Section 148.