INVESTMENTS

District funds maintained by the County Treasurer that are not required for the immediate needs of the District may be invested as follows:

1. County Treasurer's Investment Pool. Investment of District funds may be delegated to the County Treasurer. In accordance with county procedures, District funds may be pooled with other local agencies and invested by the County Treasurer in accordance with the investment guidelines specified by Government Code 53635 and investment policies adopted by the County Board of Supervisors.

2. State's Local Agency Investment Fund (LAIF). District funds not required for immediate needs of the District may be remitted to the State (LAIF) for the purpose of investment. District funds deposited with the LAIF shall be invested by the State Treasurer in securities prescribed by Government Code 16430, or the Surplus Money Investment Fund and as determined by the Local Investment Advisory Board.


Reference: Government Code Section 53600 et seq.; 53635; 16429.1-16429.3; 16430
September 23, 2008