

REVENUES FROM INVESTMENTS

I. Purpose

The purpose of the policy is to invest Western Dakota Technical College's (WDTC) available money to maximize earnings while meeting working capital needs.

II. General Statement of Policy

- A. The policy of WDTC is that the funds will be invested in accordance with state statutes and the annual resolution authorizing deposits and investments. Resolutions will be filed in the Finance office and be available as public records.
- B. The Vice President of Finance & Operations will compare investment options from official depositories and make recommendations that will be most favorable to WDTC. The Board of Trustees will approve the investment of funds.
- C. Other than permanent, trust, retirement, building, and depreciation reserve funds, investment securities shall mature within eighteen months from the date of purchase.
- D. Interest earned on investments will be credited to the respective fund or to the general fund.
- E. Money in bond redemption funds may be invested, provided these investments are liquidated and available prior to the payment date of the bonds.

III. Definitions – None

IV. Reporting Procedures

- A. Quarterly updates on active investments will be presented to the Board of Trustees during their regular meetings.

V. Dissemination of Policy and Training

- A. This policy shall appear on the WDTC website on the policy webpage.

Legal References:

SD Codified Laws §4-5-5 – Investment of political subdivision funds
SDCL §4-5-6 – Investment in securities of or guaranteed by the United States
SDCL §4-5-6.1 – Investment of public funds - conditions
SDCL §4-5-8 – Investment policies for local funds determined by governing board
SDCL §4-5-9 – Custody or deposit of investments
SDCL §4-5-11 – Supplemental authority for investment of public funds
SDCL §13-16-3 – General fund defined

SDCL §13-16-15 – Designation of depositories – resolution

SDCL §13-16-15.1 – Domestic savings and loans as official depositories - restrictions

SDCL §13-16-18 – Deposit and investment of fund accumulations – crediting of interest

Board Approved 11/18/2020; Committee Reviewed 11/23/22; Committee Reviewed 11/21/24