

David Douglas School District No. 40

**RESOLUTION BOND PROCEEDS INVESTMENT MATURITY POLICY
FOR SCHOOL YEAR 2022/2023**

RESOLUTION # 22/23:08

WHEREAS, the David Douglas School District No. 40 (“the District”) issued capital construction general obligation bonds, and the District would like to maximize its earnings on investments on the general obligation bond proceeds. The maximum investment maturity the District is currently permitted by Oregon Revised Statute (ORS) 294.135 is 18 months; however, the District would be allowed to invest its general obligation bond proceeds in investments with maturities of up to three years with approval of the Board under Board Policy DFA - Investments and DFA-AR – Investment of Funds Administrative Regulation.

NOW, THEREFORE, BE IT RESOLVED that for school year 2022/2023, the Board approves the District to increase the available investment maturities for its general obligation bond proceeds (only) to the maximum allowed under Oregon Revised Statutes, which is currently three (3) years. The District will file the approval with the Oregon Short Term Fund Board.

Submitted for Board Adoption: March 9, 2023.

Chairperson, Board of Directors

ATTEST:

Superintendent

PK

n State Treasury.