

**Jefferson County  
Education Service District**

Code: **DFA-AR**  
Adopted: 1/2/08

**Investment of Funds**

These regulations are issued for the guidance of the portfolio manager in the day-to-day operation of the investment program.

These regulations apply to activities of the portfolio manager with regard to investing the financial assets of all excess funds of the district including the General Fund, Special Revenue Funds, Capital Project Funds, Internal Services Funds and any and all Trust and Agency Funds under the control and direction of the district.

The portfolio manager will routinely and actively monitor the contents of the investment portfolio, the available markets and the relative values of competing investments and will adjust the portfolio accordingly. The portfolio manager, acting in accordance with these procedures and exercising due diligence, shall not be held personally responsible for a specific security's credit risk or market price changes, provided that these deviations are reported as soon as practical and that appropriate action is taken to control adverse developments.

All investments will be carried at cost. Gains or losses from investments will be credited or charged to investment income at the time of sale. Premiums or discounts on securities may be amortized over the life of the security.