

BP 3430 INVESTMENT OF FUNDS

The Board, in accordance with Alaska Statutes, may authorize the temporary investment of funds not immediately required for the operation of the District.

The Board authorizes and directs the Superintendent or designee to invest surplus District funds in compliance with state law. Permissible investments include, but are not limited to:

1. Obligations of the United States or the State of Alaska.
2. Certificates of deposit and savings deposit receipts issued by state or national banks or credit unions authorized to operate in Alaska and federally insured.
3. Investment pools and other state or local government investment pools.
4. Other investments authorized for municipalities under AS 37.10.071 – AS 37.10.085.

The Superintendent or designee will obtain and compare interest rate quotations from financial institutions and investment offerings, including treasury bills, and make such investments as are most favorable and prudent for the District.

The Superintendent or designee will report all investments to the Board at least quarterly throughout the fiscal year, including the institution or investment vehicle, principal amount, interest rates earned, and maturity dates (if applicable).

All investments shall be made in accordance with Alaska Statutes, Board Policy, and prudent investment standards to ensure the safety, liquidity, and reasonable yield of public funds.

Adopted 4/2026

Legal Reference:

ALASKA STATUTES

[AS 14.14.060](#) *Relationship between borough school district and borough; finances and buildings (school district fiscal authority)*

[AS 37.10.071](#) *Investment powers and duties*

[AS 37.10.075](#) *Deposit of state funds*

[AS 37.10.078](#) *Prohibited deposits and investments in certain banks*

[AS 37.10.085](#) *Financial aid to corporations by state or political subdivision*