



INVESTMENT OF FUNDS POLICY

Adopted 1/15/2020

The Jefferson County Library District Board of Trustees shall implement and maintain sound financial management of the entrusted resources provided by the taxpayers and other sources of funding, consistent with the Library's mission.

In accordance with state law, RCW 27.12.070, the Jefferson County Office of the Treasurer serves as the Library's fiscal agent.

Investment of Funds

The Library maintains long-term budget sustainability based on projected expenditure commitments and compensation practices that are consistent with long-term revenue projections.

The Board shall make all investment decisions. Funds may be held jointly in both liquid accounts (such as cash or the State Local Government Investment Pool) and investment accounts (such as Certificates of Deposit or other opportunities made available by the Jefferson County Office of the Treasurer).

For the purposes of managing the Library's finances, unrestricted funds may be transferred between accounts by the Board of Trustees at any time.