



## PLEASANT VALLEY RECREATION AND PARK DISTRICT

### STATEMENT OF INVESTMENT POLICY

It is the policy of the Pleasant Valley Recreation and Park District to invest public funds in a manner which will provide the highest investment return with the maximum security, while meeting the daily cash flow demands of the agency and conforming to all state, county, and local statutes governing the investment of public funds – safety, liquidity, and yield. All investments made will comply with the laws set forth in the 53600 series of the Government Code, State of California, as amended or hereafter amended.

Investments shall be made with judgment and care – under circumstances then prevailing – which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation but for investment, considering the probable safety of their capital as well as the probable income to be derived.

All solicitations for investments shall be made to and through the General Manager. All authorizations for the transfer of funds with the local Agency Investment Fund shall be made only by the General Manager or one other authorized administrative employee.

The Pleasant Valley Recreation and Park District can diversify its investments by security type and institution. Permitted investments/deposits with no minimum or maximum requirements include:

- Local Agency Bonds
- U.S. Treasury Obligations
- State Obligations
- CA Local Agency Obligations
- US Agency Obligations
- Repurchase Agreements
- Collateralized Bank Deposits
- Bank/Time Deposits
- County Pooled Investment Funds
- Joint Powers Authority Pool
- State Pool Local Agency Investment Fund.



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Other permitted investments/deposits with percentage and maturity limits are:

- Bankers' Acceptances - 40% 180 days
- Commercial Paper - 25% 270 days
- Negotiable Certificates of Deposit - 30% 5 years
- CD Placement Service(CDAR's) - 30% 5 years
- Medium-Term "A" Rated Notes - 30% 5 years
- Mutual Funds and Money Market Accounts - 20% no maturity
- Mortgage Pass-Through Securities "AA" Rating - 20% 5 years

This information reflects the guidelines provided by the California Debt & Investment Advisory Commission effective January 1, 2015.

The Pleasant Valley Recreation and Park District can diversify its investments by security type and institution. With the exceptions of the State LAIF and County Pooled Investment Funds, no more than 40% of the District's total investment portfolio will be invested in a single security type.

To the extent possible, the District will attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the District will not directly invest in securities maturing more than two years from the date of purchase.

A system of internal control shall be established. Controls deemed most important include: control of collusion, separation of duties, separating transaction authority from accounting and record keeping, custodial safekeeping; clear delegation of authority; specific limitations regarding securities; minimizing the number of authorized investment officials; documentation of transactions and strategies; and code of ethics standards.