

DeForest Area School District  
Administrative Regulation

<b>TITLE:</b> <b>NON-EXPENDABLE TRUST FUNDS</b>	<b>NUMBER: AR 9.7(20)</b>
<i>Executive Limitation: EL 9, Asset Protection (9.7 – Fund Management Practices)</i>	
<b>Recorded as Administrative Regulation:</b> <i>Established: 3/8/04      Revisions:</i>	
<b>Origin as Board Of Education Policy: Fiscal Management 681.2</b> <i>Established: 9/28/93      Revisions: 2002</i>	

The Director of Business & Auxiliary Services shall establish and administer deposit accounts for non-expendable trust funds.

These accounts shall be established and managed as follows:

1. All requests to have the district manage expendable or non-expendable trust funds require Board approval.
2. All investments of non-expendable trusts shall be made with financial institutions, licensed securities broker and/or dealers authorized to do business in the State of Wisconsin. All investments must be in compliance with state law and be issued or guaranteed by the United States of America.
3. The High School Scholarship Committee shall grant scholarships from the interest earning on these non-expendable trust funds in accordance with the grantor’s request or scholarship Committee’s criteria.
4. The investment proceeds and disbursements shall be made from the expendable trust fund.

**Reference:**

Sections 34.05, 34.08, 66.04(2), 118.13, Wisconsin Statutes

Board Policy, EXECUTIVE LIMITATIONS, Budgeting  
Board Policy, EXECUTIVE LIMITATIONS, Asset Protection