

Funds Management/Investing

Available school funds shall be legally invested to earn interest. Safety of the principal shall be considered before the high rate of interest return. Only investments deemed safe according to law shall be considered. Interest or other earnings on investments shall be credited to the specific fund as designated by state law.

Studies shall be made as to the advisability and legal implication of paying off and indebtedness before maturity.

Legal References: N.J.S.A. 18A:17-34 Receipt and Disposition of Moneys

Cross References: 3293 Depositories
3300 Expenditures and Expending authority

*Indicates policy is included in the Critical Policy Reference Manual.

Key Words

Investing, Receipt and Distribution of Moneys, Funds Management

Approved: January 18, 1983
Revised: