

REVENUES FROM INVESTMENTS

School district funds not in use will be invested in savings accounts, time deposits or in bonds or securities issued and guaranteed by the United States government. Interest earned on such investment will be credited to the respective fund or to the general fund.

In accordance with law, money in any bond redemption fund may be invested in any of the above-mentioned securities, provided the bonds become due and payable before the payment date of the bonds.

The Board will approve the investment of all funds, and this approval will be filed and recorded by the business manager.

LEGAL REFS.: SDCL 4-5-5; 4-5-8; 4-5-9; 4-5-11
13-16-18

[August 1992] {Reviewed June 2004}