

6700 INVESTMENTS

The Board of Education directs the prompt investment at interest of any unencumbered funds available for the discretionary use by the Board. Such funds may be invested in accordance with N.J.S.A.18A:20-37 "Purchase of Securities".

The School Business Administrator/Board Secretary shall be designated School Funds Investor pursuant to 17:12B-241.

Interest earned on the investment of district funds shall be combined with district general revenues.

The Treasurer shall report to the Board each month the cash in all accounts on deposit and all investment assets. The School Business Administrator/Board Secretary shall report to the Board each month the amount of funds in investments, investment interest earned, and all investment transactions.

N.J.S.A. 17:9-41 et seq.; 17:12B-241

N.J.S.A. 18A:17-34; 18A:17-36; 18A:20-37; 18A:24-47

N.J.S.A. 40:3-7

N.J.S.A. 40A:5-14; 40A:5-15.1

Adopted: 26 May 2009

