

Weakley County Board of Education



Monitoring:

Descriptor Term:

Investment Earnings

Descriptor Code:

2.402

Issued Date:

11/2/2006

- 1
- 2 *Individual Schools*¹
- 3
- 4 The building principal, with consent of the director of schools, is authorized to invest excess
- 5 funds of the school in savings accounts. Interest earned on general fund accounts shall be
- 6 credited to general fund revenue. Interest earned on restricted fund accounts shall be credited to
- 7 revenue in each restricted account.
- 8
- 9 School food service funds shall be kept separate from other school funds and interest earned on
- 10 food service fund deposits shall be credited to food service revenue.
- 11
- 12 All funds shall be deposited into accounts fully protected by sufficient collateral.
- 13
- 14 Reports of the investments, via annual cafeteria and activity funds audits, shall be made to the
- 15 Board annually.

Legal Reference:

¹ *Tennessee Internal School Uniform Accounting Policy Manual*;
Section 6-1

Cross References:

2.500 Deposit of Funds
3.500 Food Service Management