

BOARD POLICY

Descriptive Code: DFL

INVESTMENT EARNINGS

Date: August 10, 1999

School funds can be invested in certificates of deposit insured by the FDIC. Funds also may be invested in securities of the state, U.S., or cities of this state. (1).

School funds may also be invested in obligations of the United States or its agencies; bonds or certificates of indebtedness of the state or its agencies and instrumentality's; and federally insured part must be secured by direct obligations of this state or the United States which are of a par value equal to that portion of such certificates of deposit which would be uninsured. (2).

(1) O.C.G.A. 20-2-411

(2) O.C.G.A. 36-80-3

PROCEDURE: NO

ADOPTED: 8/10/99

REVISED:

Columbia County Board of Education