

BOARD POLICY
Surplus Funds

Descriptor Code: DN

The Board of Education, being a State entity charged with sound financial operation, has the latitude of investing in various investment options. The procedure for investment shall provide:

1. Investment of Board funds with maximum return on investment.
2. The banking/investment/financial institution(s) used shall be determined through an open bid basis from interested banking/investment/financial institution(s).
3. Collateral must be provided on all investments by the banking/saving institution when the amount exceeds the amount insured by the FDIC/FSLIC, as required by State of Georgia statutes.

ADOPTED: August 2, 2001

Cherokee County Board of Education