

Hawkins County Board of Education

Monitoring: Review: Annually, in February	Descriptor Term: Investment Earnings	Descriptor Code: 2.402	Issued Date: 07/27/04
		Rescinds: 2.402	Issued: 02/28/02

1 *Individual Schools*

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3 The building principal, with consent of the director of schools, is authorized to invest excess funds of the
4 school in savings accounts.¹ Interest earned on general fund accounts shall be credited to general fund
5 revenue. Interest earned on restricted fund accounts shall be credited to revenue in each restricted account.

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7 School food service funds shall be kept separate from other school funds and interest earned on food
8 service fund deposits shall be credited to food service revenue.

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10 All funds shall be deposited into accounts fully protected by sufficient collateral.

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12 Reports of the investments shall be made to the Board as part of the annual school audit report.

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Legal Reference:

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

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Cross References:

- 35 Deposit of Funds 2.500
36 Food Service Management 3.500

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