

Lakeland Board of Education

Monitoring: Review: Annually, in September	Descriptor Term: Investment Earnings	Descriptor Code: 2.402	Issued Date: 04/14/14
		Rescinds:	Issued:

1 *Individual Schools*

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

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

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

9 Reports of the investments shall be made to the Board semi-annually.

Legal References

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