

# Hancock County Board of Education

Monitoring:  <b>Review: Annually, in September</b>	Descriptor Term:  <h2 style="text-align: center;">Investment Earnings</h2>	Descriptor Code: <h3 style="text-align: center;">2.402</h3>	Issued Date: <h3 style="text-align: center;">04/09/15</h3>
		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.<sup>1</sup> 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.

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Legal References

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

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Cross References

- Deposit of Funds 2.500  
 Food Service Management 3.500