

REVENUES FROM INVESTMENTS

The Tyler County Board of Education has entered into an agreement with the State Treasurer that will allow funds to be transferred directly to the State Board of Investments to be deposited in the consolidated investment pool.

The Treasurer can, upon determining excess funds, (deposits exceed current requirements or demands) make such funds available to the State Board of Investments for investments in accordance with the provisions of Article 6, Chapter 12 of the Code of West Virginia or invest in any other depository as he/she deems best so long as the depository and investment are properly and legally bonded by Government securities.

However, it must first be determined by the Treasurer that the available interest rate offered by any acceptable county depository is less than the interest rate offered through the State Board of Investments.

REFERENCE: WV Code 18-9-6

DATE: 8/4/15, 2/1/10, 2/5/07, 8/21/95, 8/8/83, 2/4/74, 10/16/73, 1973 12/7/81