

INVESTMENT OF SURPLUS FUNDS

The board authorizes the superintendent to invest any funds in excess of the sums required for current obligations and funds which are not needed, or cannot by law be used, for the payment of the current obligations or expenses of the school district.

The principal and accrued interest from such funds shall be paid into the same fund as that from which the investment was made, and shall, in all respects, be dealt with as are other monies in such fund.

It is the intent of the board for such idle funds to be invested in the legal manner in which the school district will derive the greatest benefit.

SOURCE: Jackson Public School District, Jackson, Mississippi

LEGAL REF: Section 37-59-43; Mississippi Code of 1972

DATE: December 18, 1978

AMENDED: October 27, 1986

October 16, 1989

REVIEWED: December 6, 2016

April 4, 2017