

POLICY

**FUNDS MANAGEMENT / INVESTING**

The School Business Administrator/Board Secretary shall invest monies not immediately needed for the operation of the school district in United States Treasury Bills, certificates of deposit or other legal investments.

The School Business Administrator/Board Secretary shall make a report of such investments to the Board at regular monthly meetings following the investment.

**Source:** Regular Board Meeting

**Date:** August 20, 1986

**Revised:** February 22, 1995

<b><u>Legal References:</u></b>	<u>N.J.S.A.</u>	18A:17-34	Receipt and disposition of moneys
	<u>N.J.S.A.</u>	18A:20-37	Securities; purchase; resolution to authorize; types
	<u>N.J.S.A.</u>	18A:20-38	Record of receipt; report, filing transmittal of securities to depository
	<u>N.J.S.A.</u> <u>N.J.A.C.</u>	18A:20-39 18A:90.4	Securities not to be canceled State cash management fund

authorized



**NJSBA POLICY SERVICES**

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