

FILE: DFL

INVESTMENT EARNINGS

The board may authorize the superintendent and chief school financial officer to invest any surplus funds which it may have on hand in guaranteed investments such as treasury bills, notes, or certificates of deposit issued by the U.S. Government or a banking institution in which federal or state guarantees are applies.

ADOPTED: June 21, 2007

LEGAL REF: Code of Alabama, 1975, §16-11-9