

REVENUES FROM INVESTMENTS

School district funds not in use will be invested in savings accounts, time deposits or in bonds or securities issued and guaranteed by the United States government. Interest earned on such investment will be credited to the respective fund or to the general fund.

In accordance with law, money in any bond redemption fund, may be invested in any of the above-mentioned securities, provided the bonds become due and payable before the payment date of the bonds.

The Board will approve the investment of all funds, and this approval will be filed and recorded by the CEO/Business Manager.

Legal References:

SDCL 13-16-18 Deposit and investment of fund accumulations
SDCL 4-5-11 Supplemental authority for investment of public funds
SDCL 4-5-5 Investment of political subdivision funds
SDCL 4-5-8 Investment policies for local funds
SDCL 4-5-9 Custody or deposit of investments

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