

# MANCHESTER CITY SCHOOLS

## Policy Manual

**Descriptor Code:** 2.402 Investment Earnings  
**Issued Date:** 12/15/10  
**Rescinds:** 2.402 Investment Earnings  
**Rescind Date:** 07/26/99  
**Review Month:** September/October

The building principal, with consent of the director of schools, is authorized to invest excess funds of the school in savings accounts.<sup>1</sup> Interest earned on general fund accounts shall be credited to general fund revenue. Interest earned on restricted fund accounts shall be credited to revenue in each restricted account.

School food service funds shall be kept separate from other school funds and interest earned on food service fund deposits shall be credited to food service revenue.

All funds shall be deposited into accounts fully protected by sufficient collateral.

Reports of the investments shall be made to the Board semi-annually at the December and June regular meeting of the board.

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### Legal References:

1. [TISUAPM Section 6 Title 1](#)

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### Cross References:

[2.500 Deposit of Funds](#)

[3.500 Food Service Management](#)