

INVESTING STUDENT ACTIVITIES FUNDS

The objectives of the student activities fund's investment policy are to safeguard their funds and to minimize risk, to ensure that the investments mature when cash is required to finance operations and to ensure a competitive rate of return.

The Central Treasurer may entrust a portion of the fund in a time deposit account, a certificate of deposit, a savings accounts, or other investment approved by the Board of Education (as per Policy 6240).

The investment of this money must be authorized by the Board of Education and shall be credited to each activity account based on its prorata principal investment of the average monthly balance at the end of year. An audit of all accounts will be made annually by the external auditor.

Ref.: 8 NYCRR Part 172
Education Law Section 1723-a
General Municipal Law Section 10; 11; 39

Approved: November 6, 2006
Revised and Approved: June 20, 2013