

USE OF SCHOOL FUNDS

Whenever the Gore School District has money allocated for a specific use but not needed immediately, the board shall cause those funds to be invested as permitted by law. Such funds result primarily from the sale of bonds, but may also be derived from the general fund, building fund, or sinking fund.

The board delegates to the superintendent the authority to invest those funds which will remain unexpended for a reasonable period of time. The investments shall be reviewed periodically to determine if they are returning maximum yield.

The interest from such investments shall be credited to the fund from which it was invested.

REFERENCE: 70 O.S. 5-115

CROSS-REFERENCE: Policy CDA, Funds Management and Investment