

MANAGEMENT OF CAPITAL RESERVES

Capital reserve funds are to be managed in the best interests of the district. All capital reserve accounts shall be initiated by a resolution of the board. The superintendent will report to the board on a regular basis regarding rates of return and make recommendations as needed to best utilize the district's reserves.

The Superintendent or Treasurer may by and with the consent of the Board of Education invest the funds of the district in the classes of securities that are approved by the State Investment Officer. The Creighton Public School may invest monies in Certificates of Deposit, N.O.W. accounts, and secured bonds. The Superintendent or Treasurer must have on file in the school office proof of each investment that it made. The interest received on any investment shall be credited to the fund from which the money was taken to make the investment. This section includes monies from the General Fund, Activities Account, Hot Lunch Account, and a Bond Fund, if there is one.

Legal Reference: Neb. Statute 79-1027

Adopted- 3/18

Reviewed-

Revised-