

# POLICY

**NORTHVALE  
BOARD OF EDUCATION  
FINANCES**

**INVESTMENTS  
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## **6700 INVESTMENTS**

The Board of Education directs the prompt investment at interest of any unencumbered funds available for the discretionary use of the Board. Such funds may be invested in bonds or other obligations of the United States; bonds of those federal agencies in which such investment is permitted by law; the New Jersey Cash Management Fund; bonds or obligations of a county, municipality, or school district; and public depositories located within the boundaries of the State of New Jersey that secure public funds in accordance with statute.

The School Business Administrator/Board Secretary is authorized to invest district funds in accordance with this policy.

Any interest earned on the investment of district funds will be combined with general district revenues.

The Treasurer shall report to the Board each month the cash in all accounts on deposit and all investment assets. The Board Secretary shall report to the Board each month the amount of funds in investments, investment interest earned, and all investment transactions.

N.J.S.A. 17:9-41 et seq.; 17:12B-241  
N.J.S.A. 18A:17-34; 18A:17-36; 18A:20-37; 18A:24-47  
N.J.S.A. 40:3-7  
N.J.S.A. 40A:5-14; 40A:5-15.1

Cross reference: Policy Guide No. 1320

Adopted: September 28, 1998  
Revised and Approved: May 15, 2017

