

## **D-6 INVESTMENT EARNINGS**

The Board may authorize the Superintendent and Chief School Finance Officer to invest any surplus funds which it may have on hand in guaranteed investments such as treasury bills, notes or certificates of deposits issued by the U.S. Government or a banking institution in which federal or state guarantees are applied.

Investments of funds gained from bond sales for construction purposes may be invested in local banks. Each bank having a presence in the Opelika Community will be afforded an opportunity to bid on these funds. All invested funds will be fully secured.

**ADOPTED: May 11, 2004**

**LEGAL REF: Code of Alabama 16-11-9**