

POLICY

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Related Entries: N/A

Responsible Office: OFFICE OF THE SUPERINTENDENT, OFFICE OF FINANCE

INVESTMENTS

A. PURPOSE

To establish a policy to guide investment activities within Anne Arundel County Public Schools.

B. ISSUE

State law directs, authorizes, and empowers each county board of education to invest unexpended or surplus money. Public funds in excess of daily operational requirements should be invested in a manner that provides the highest return with maximum security, while maintaining adequate liquidity to meet daily cash flow needs.

C. POSITION

The Superintendent, as Secretary and Treasurer of the Board of Education of Anne Arundel County (Board), is responsible for investing all monies on hand in each of the various funds that are not immediately necessary to cover obligations of the Board. The Superintendent shall designate the Chief Financial Officer to carry out the responsibilities of all investment activities. Such funds shall be invested in accordance with State law.

Policy History: Adopted on 02/06/08; Technical Edit 04/01/25

Note Previous Policy History: Replaces Policy 402, adopted 05/05/82 and revised 11/20/89

Legal References: Section 6-222 of the State Finance and Procurement Article, Sections 17-101, 17-104, and 17-201 et seq. of the Local Government Article, Section 4-102 of the Education Article