

RULE

Subject	Investment of Surplus Funds	Number: 6HX14-5.14
Authority	F.S. 218.415, 1001.64	Date: 10/23/13
History	1/18/84, 08/16/00, 6/23/05, 4/19/06	
Source	Vice President, Business & Administrative Services	

Investment activity by the College must be consistent with a written investment plan (if one exists) adopted by the Board Trustees for any public funds in excess of the amounts needed to meet current expenses. Such policy shall be structured to place the highest priority on the safety of principal and liquidity of funds. The optimization of investment returns shall be secondary to the requirements for safety and liquidity.

Such policy shall address the guidelines found in subsections (1) – (16) of Section 218.415, Florida Statutes.

If no written policy exists, the College may invest or reinvest any surplus public funds in their control or possession in any of the following pursuant to Section 218.415(17), Florida Statutes:

- 1) The Local Government Surplus Funds Trust Fund, or any intergovernmental Investment pool authorized pursuant to the Florida Inter-local Cooperation Act, as provided in Section 163.01, Florida Statutes.
- 2) Securities and Exchange Commission registered money market funds with the highest credit quality from a nationally recognized rating agency.
- 3) Interest bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes.
- 4) Direct obligations of the U.S. Treasury.

The above securities shall be invested to provide sufficient liquidity to pay obligations as they come due.

The College President and the Vice President for Business and Administrative Services shall have the authority to make investments of excess College funds in accordance with Section 218.415, Florida Statutes.