

**SOUTH FLORIDA STATE COLLEGE
DISTRICT BOARD OF TRUSTEES POLICIES**

POLICY NO. 4.15

TITLE: INVESTMENT OF SURPLUS FUNDS

LEGAL AUTHORITY: FLORIDA STATUTE 1010.02
STATE BOARD OF EDUCATION RULE 6A-14.0765

OFFICE OF PRIMARY RESPONSIBILITY: VICE PRESIDENT FOR
ADMINISTRATIVE SERVICES

The president is authorized to establish an Investment Committee, which shall assist, recommend to, and advise the president on all investments. Competitive techniques will be employed to ensure the best return to the College on the investment.

Surplus funds, unless expressly prohibited by law or regulation, may be invested in:

1. Florida State Board of Administration
2. SPIA – Special Purpose Investment Account (State Treasure’s Fund)
3. United States government securities
4. Repurchase agreements
5. Time deposits in Federally insured banks
6. Share accounts of Federal Savings And Loan Associations which are members of Federal Home Loan Bank Systems, in accordance with provisions of Florida Statutes
7. Notes, bonds, and debentures issued by the Federal Housing Administrator in accordance with Florida Statute 518.07
8. Such other investments as authorized by law

HISTORY: Last Reviewed 10/22/19

Issued by District Board of Trustees: 8/10/84
Reviewed: 7/1/04, 7/1/07, 7/22/09, 6/27/12, 10/22/19
Revised: 11/28/01