
**LAKE-SUMTER STATE COLLEGE
ADMINISTRATIVE PROCEDURE**

TITLE: INVESTMENT OF COLLEGE FUNDS

NUMBER: PRO 6-23

REFERENCE: Rule 6.02

PAGE 1 OF 1

I. PURPOSE

This procedure is developed to implement Board Rule 6.02 and to provide operational guidance for the investing of College funds and must be approved by the Board.

II. RESPONSIBILITY

- a. The President and the Executive Vice President will review this procedure at least annually.
- b. The Executive Vice President and the Controller are charged with the responsibility of investing surplus funds of the College. They shall review, as needed, cash on hand, planned receipts and expenditures and other factors as required ensuring that all surplus funds are invested on a timely basis.
- c. All investments shall be made consistent with law and good business practices and shall be properly secured.
- d. The College will invest only with Florida PRIME (formerly SBA -State Board of Administration) and Special Purpose Investment Account (SPIA).

New: 07/31/2000

Revised: 09/22/2009