

## 6Hx19-5.26 INVESTMENT OF FUNDS

The purpose of this Board Policy is to establish guidelines relating to the investment of Pasco-Hernando State College (College) funds.

The District Board of Trustees (DBoT), through the President or a designee, shall invest funds in accordance with the classification of funds in the accounting manual incorporated in Florida Administrative Code 6A-14.072 and 6A-14.0765. Current funds, plant funds, and agency funds may be invested as authorized in Section 218.415, Florida Statutes. These funds may also be invested with the State Board of Administration and/or the State Division of Treasury Special Purpose Investment Pool. Transfer of funds between the College's designated bank depository (6Hx19-5.27 *Bank Depositories*) and Investment Accounts shall be submitted to the DBoT for ratification at its next regular meeting.

The DBoT may direct that funds due to it be deposited directly for investment in its account with the State Board of Administration. Funds designated for investment may be moved by electronic transfer. The investment goal of the DBoT is to keep the maximum amount of available funds invested at all times.

Rule Initially Adopted: 2/1/73

Revision Dates: 2/1/73; 10/7/75; 11/19/79; 9/20/85; 7/16/96; 11/18/97;  
7/20/99; 7/20/99; 9/24/02; 03/09/09; 4/19/11; 10/15/12;  
03/18/16; 4/30/18; 6/16/26

Legal Authority:

General Authority: FS: 1001.64; 1001.65; 1010; 218.415

Other References: FAC: 6A-14.0765; 6A-14.072

Law Implemented: FS: 1001.64(1)(2)(4)(5)(43)(44); 1001.65(1)(6)(16)(24);  
1010.02; 1010.11; 218.415