

6C7-4.014 Investments.

(1) Any idle (e.g., not required to be disbursed within 30 days) University funds shall be invested in U. S. Government securities, or such other securities as may be designated by the State Board of Administration pursuant to Section 215.44, F.S. (See also Dept. of Banking & Finance Rules Part VII Chapter 3A-40, F.A.C.)

(2) Any idle agency and activity funds of the University shall be invested in U. S. Government securities, or local bank saving accounts, or local bank certificates of deposits.

(3) Earnings from investments of University funds may be used for operating expenses.

(4) The University Controller under the direction of the Vice President for Administration and Finance, shall be responsible for investing funds, liquidating investments and maintaining adequate cash balances to meet current cash requirements.

(5) Securities in funds belonging to the University and held in accounts belonging to the University shall be purchased through authorized local banks by the University's Controller.

(6) Securities, savings accounts, certificates of deposits in accounts belonging to the University shall be purchased through authorized local banks by the University's Controller.

(7) All investments shall be duly recorded on records maintained in the University's Finance and Accounting Department.

Authority: BOG Resolution dated January 7, 2003. History—New 10-8-75, Amended 7-14-80, Formerly 6C7-4.14, Amended 3-16-03.