



Procedure 208-06 Investment Management

Sponsor: Business and Administrative Services

Purpose

The purpose of this procedure is to guide the investment of temporarily available cash. It is the objective of this procedure to ensure that all available balances are prudently invested to maximize the return on investment while minimizing risk to the College.

Definitions

None

Procedure

Available cash balances should be invested whenever possible.

Banking activities should be consolidated to the extent reasonable to facilitate the investment of available cash balances.

Investment balances should be determined by considering the net expected rate of return and liquidity needs.

Permitted Investments include:

1. Permitted investment securities, for operating purposes, should be those securities permitted by the applicable statutes.
2. Investment of available cash balances should be invested through the Coconino County Treasurer, the State Treasurer, or similar pooled investments that comply with investments permitted by applicable statutes and meet liquidity requirements.
3. Cash available for short-term liquidity needs of less than 60 days but greater than 10 days may be invested in a savings account that is insured by the Federal Deposit Insurance Corporation.

Investment earnings are assumed to be earned by invested General Fund and Plant Fund balances only. All investment earnings are allocated to the General Fund.

References

State of Arizona Financial Accounting and Reporting Manual

Procedure History

01/03/2018 New and approved by College Council

Legal Review

None