

## **Finance and Supporting Services**

### **Administrative Rules and Procedures**

#### **3516 Investments**

##### **County Treasury Pooled Investment**

1. Pursuant to provisions of the Board and Accounting Manual, California Community Colleges, the following district funds shall use the County Treasury for deposits of monies received:
  - a. General Fund
  - b. Child Development Fund
  - c. Capital Outlay Fund
  - d. Self Insurance Fund
  - e. Special Reserve Fund
  - f. COP Fund
2. Investment of such funds maintained in the County Treasury shall be delegated to the County Treasury. In accordance with county procedures, district funds are pooled with other local agencies and invested by the County Treasurer in accordance with the investment policies adopted by the County Board of Supervisors.

##### **Local Agency Investment Fund**

1. By authority of this investment policy, the Chabot-Las Positas Community College District may participate in the Local Agency Investment Fund which is administered by the State Treasury.
2. District funds not required for immediate needs of the district may be remitted to the State Treasurer for deposit in the Local Agency Investment Fund for the purpose of investment (Government Code 16429.1).
3. District funds deposited with the Local Agency Investment Fund shall be invested by the State Treasurer in securities prescribed by Government Code 16430 or, the Surplus Money Investment Fund and as determined by the Local Investment Advisory Board (Government Code 16429.2).
4. District/college funds invested with the Local Agency Investment Fund shall not exceed five million dollars at any one time or the maximum amount as specified by the State Treasury guidelines, whichever is greater.

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##### Other District and College-Based Investments

1. Other district funds not required for the immediate needs of the district may be invested in accordance with the governing board's investment policy. General guidelines of investment instruments available to the district are specified in Government Code 53600 and are further restricted and specified by the governing board's investment policy.
2. The statement of investment policy shall annually by March 1 be reviewed and approved by the governing board (G.C. 53646(a)).
  - a. The monthly report shall indicate the investment instruments' relationship to the statement of investment policy.
  - b. Accrued interest earned shall be computed for such investments.
3. College funds not required for the immediate needs of the college activity may be invested in accordance with the governing board's investment policy.
  - a. Amounts investable may be combined for investment purposes with other district funds.
  - b. Appropriate interest earned on such pooled investments shall be allocated and distributed to each fund in accordance with generally accepted accounting principles.
4. College funds not required for the immediate needs of the college activity may also be invested in negotiable certificates of deposit and other accounts earning interest.
  - a. Such investments shall follow the guidelines stipulated in **Local Agency Investment Fund** and **Other District and College-Based Investments**.
  - b. Appropriate college personnel must notify the Chancellor or designee in writing to request the investment of a certificate of deposit.

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- c. A quarterly report of these college directed investments shall be prepared and submitted to the Chancellor or designee showing the type of investment, institution, date of maturity, amount of deposit, rate of interest and such other data as may be required. College directed investments shall be included in investment reports presented to the governing board at the end of each quarter and annually.

#### **Annual Investment Activity Report**

1. No later than October 1 following the fiscal yearend, the Chancellor or designee shall prepare and present to the governing board an annual report of investment activity.
2. The annual report shall include all investment activity of district/college funds and shall include:
  - a. Type of investment
  - b. Institution
  - c. Date of investment/maturity
  - d. Amount of investment
  - e. Rate of interest
  - f. Interest income earned/accrued as of fiscal yearend
  - g. Other data as required
3. Earnings from funds maintained and invested by the County Treasury and the Local Agency Investment Fund and other college-based investments shall also be included and reported annually by October 1 to the governing board.

#### **Authorized Personnel - Local Agency Investment Funds**

1. The Chancellor, Vice Chancellor, Business Services, or designee is authorized to invest surplus funds with the Local Agency Investment Fund.
  - a. College funds include student association, trust accounts and bookstore funds.

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##### **Authorized Personnel - Other District Investments**

1. Both the Chancellor or designee and the Vice Chancellor, Business Services, must jointly authorize the withdrawal of funds from the County Treasury to be remitted to the appropriate agency or financial institution for investment purposes.
  - a. Amounts available for investment shall be determined by the Vice Chancellor, Business Services, and shall be based upon cash flow projections and amounts not required for immediate necessities.
  - b. Amounts determined to be available for investing shall be reviewed and approved by the Chancellor.
2. The Chancellor or the Vice Chancellor, Business Services, is authorized to invest college funds not required for immediate use in certificates of deposits and other interest-bearing accounts.