

CHAPTER 7.00 - BUSINESS SERVICES

7.19 - Investment of Funds

POLICY:

- (1) The Superintendent shall invest temporarily idle funds to earn the maximum return for the period available. Funds may be placed in the following types of investments:
 - (a) Bids from qualified depositories;
 - (b) Certificates of deposits;
 - (c) Time deposits;
 - (d) Securities of the United States Government; or
 - (e) Other forms of authorized investments.
- (2) The principal shall invest temporarily idle internal account funds in qualified depositories at the best available return.

STATUTORY AUTHORITY: 1001.41 (2), 1001.42 (17), F.S.

LAWS IMPLEMENTED: 1001.32, 1001.42 (10) (k), F.S.

STATE BOARD OF EDUCATION RULE: 6A-1.057

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