

# Sierra College

## ADMINISTRATIVE PROCEDURE

AP 6320

### Investments

Date Adopted:	6/12/1989
Date Revised:	4/28/2023
Date Reviewed:	4/28/2023
References:	Government Code Section 53600 et seq

The Chief Business Officer is responsible for investing the funds of the District that are not required for the immediate needs of the District. These include surplus funds from District revolving and/or clearing accounts, the student association, and trust accounts. Funds so invested shall follow the investment policy approved by the Governing Board in accordance with Government Code cited above and the following:

- Funds that are not required for the immediate needs of the District shall be prudently invested in order to earn a return on such investment.
- The preservation of principal is of primary importance. Each transaction shall seek to ensure that capital losses are avoided, whether from securities or erosion of market value.
- The investment program shall remain sufficiently flexible to enable the District to meet all operating requirements that may be reasonably anticipated in any fund. After preservation of principal, liquidity is the objective.
- Management of District investments should not impair public confidence.
- Investments should be made with precision and care, considering the probable safety of the capital as well as the probable income to be derived. (See Government Code Section 53600.6 regarding solvency and creditworthiness).

District funds that are not required for the immediate needs of the District are held in custody for investment by the Placer County Treasurer. In accordance with Placer County procedures, District funds are pooled with other local agencies and invested by the Placer County Treasurer in accordance with the investment guidelines specified by Government Code Section 53635 and investment policies adopted by the Placer County Board of Supervisors.

See Board Policy 6320.