

MONTEREY PENINSULA COLLEGE
GOVERNING BOARD POLICIES

2000 SERIES ADMINISTRATION & BUSINESS SERVICES

B. Business Services

2125 Investment of Surplus Funds

To ensure the maximum possible interest yield on funds under the custody of the Governing Board, such funds will be evaluated regularly to determine amounts in excess of working capital requirements, and will be invested in a manner, which will earn the maximum amount with the minimum of risk. Funds required by law to be deposited with the Monterey County Office of Education shall be deposited within one week.

The Vice President for Administrative Services is authorized to invest excess funds not deposited with the Monterey County Office of Education, such as scholarship, bookstore, associated students, loans, and gifts funds, with local financial institutions.

Reference: Education Code 76063, 84050.
Government Code 53600, 53601.

Adopted: June 1, 1988.