



Last updated 7/29/05

POLICIES & PROCEDURES FOR EMPLOYEES

Southwestern Community College - Policies and Procedures Manual

Policy Title:	Investment Policy	7.18
Responsible Division:	Business Services	
Date Approved:	October 1992	

1. Southwestern Community College's investment objective is to realize the highest earnings possible on all invested idle cash. Authority to invest funds is provided by Community College Laws of North Carolina Section 115D-58.6.
2. Idle cash may be deposited at interest in any bank, savings and loan association, or trust company in this state in the form of certificates of deposit or such other forms of time deposits as may be approved for county governments. Investments deposited shall be secured as provided in G.S. 159-31(b).
3. Southwestern Community College does elect to deposit at interest all non-state funds except those as provided in paragraph 2 above with the State Treasurer for investment as special trust funds pursuant to the provisions of G.S. 147-69.3, and the interest thereon shall accrue to the institution as local funds.

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