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**Policy:**

Florida Atlantic University is permitted to invest local funds to maximize the potential earnings through investment of the available cash. The goal of the investment policy is to select strategies to grow the University's assets while simultaneously preserving the principal. The University shall utilize either the Special Purpose Investment Account (SPIA) which is managed by the Florida Division of Treasury or the State Board of Administration (SBA) to invest the assets.

**Objectives:**

The long-term return objective for the University's assets is to achieve a minimum return equal to the Consumer Price Index (CPI) on all funds duly invested in by the University.

**Investment Vehicles:**

Florida Atlantic University may utilize either the State Board of Administration or the Special Purpose Investment Account for the investing of available funds.

The State Board of Administration Local Government Pool provides a short-term, liquid investment vehicle available to local governments. Investments are consistent with Section 215.7 Florida Statutes.

The Special Purpose Investment Account offers liquidity as well as returns that have the ability to exceed money market rates.
Liquidation of Assets:

Florida Atlantic University may liquidate investments daily in order to meet current obligations.

Procedures:

The Cash Management staff at Florida Atlantic University reviews available balances and outstanding obligations daily. A determination is made to either invest excess funds or liquidate funds to meet the University’s financial obligations for that day.

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