
1104 INVESTMENTS

Effective: December 1986
Revised: March 2006
Reviewed: May 2018
Responsible Office: Treasurer
Approval: Treasurer

PURPOSE

To provide policy for the accounting for investments.

POLICY

1. The Office of the Treasurer is responsible for the accounting and reconciliation of all investment transactions.
2. All investment holdings will be reconciled monthly to the accounting records of the University's custodian banks by the Office of the Treasurer.
3. Investments will be stated at the lower of cost or amortized cost, if applicable, or market value.
4. Premiums or discounts which are recorded at the time of purchase will be amortized on a straight line basis over the life of the security.
5. All investment income, gains or losses will be recorded in total monthly, with the custodial bank records providing detail support of transactions.
6. Accounting for pooled investments will provide for an equitable distribution of investment income and a means for determining a participating fund's equitable share of gains and losses, realized and unrealized, on investments.
7. Investment income will be recognized on an accrual basis.