

RESOLUTION 2018-20

A RESOLUTION OF THE BOARD OF SUPERVISORS OF UNIVERSITY PARK RECREATION DISTRICT, ADOPTING INVESTMENT GUIDELINES FOR INVESTING PUBLIC FUNDS IN EXCESS OF AMOUNTS NEEDED TO MEET CURRENT OPERATING EXPENSES, IN ACCORDANCE WITH SECTION 218.415(17), FLORIDA STATUTES; PROVIDING FOR AN EFFECTIVE DATE

**WHEREAS**, University Park Recreation District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 418, *Florida Statutes*, and Manatee County Ordinance 18-29, being situated entirely within Manatee County, Florida; and

**WHEREAS**, the District's Board of Supervisors (the "Board") is required to adopt investment guidelines in accordance with Section 218.415, *Florida Statutes*; and

**WHEREAS**, the Board desires to adopt investment guidelines for the investment of public funds in excess of amounts needed to meet current operating expenses, in accordance with Section 218.415, *Florida Statutes*.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF UNIVERSITY PARK RECREATION DISTRICT:**

**Section 1. ADOPTION OF ALTERNATIVE INVESTMENT GUIDELINES.** The District hereby adopts the alternative investment guidelines for the investment of public funds in excess of the amounts needed to meet current operating expenses, in accordance with Section 218.415(17), *Florida Statutes*. The District may invest in the following instruments and may divest itself of investments, at prevailing prices or rates:

- a. The Local Government Surplus Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Section 163.01, *Florida Statutes*.
- b. Securities and Exchange Commission registered money market funds with the highest quality rating from a nationally recognized rating agency.
- c. Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in Section 280.02, *Florida Statutes*.
- d. Direct obligations of the U.S. Treasury.

Securities listed in paragraphs c. and d. shall be invested to provide sufficient liquidity to pay obligations as they come due.


**Section 2. EFFECTIVE DATE.** This Resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

PASSED AND ADOPTED THIS 26<sup>TH</sup> DAY OF SEPTEMBER, 2018.

ATTEST:

  
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SECRETARY/ASSISTANT SECRETARY

UNIVERSITY PARK  
RECREATION DISTRICT

  
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CHAIRMAN