

St. Clair County Commission
Policy 39

Investment Policy of County Funds

St. Clair County desires to keep investments as liquid as possible and to invest funds less than one year; therefore, beginning October 1, 2005, the county will continue to invest excess money into certificate of deposits or money market accounts. Because certificate of deposits and money market accounts are considered "deposits", the funds will be covered under the Security for Alabama Funds Enhancement Act (SAFE Program) which is governed by the provisions contained in the Code of Alabama 1975, Sections 41-14A-1 through 41-14A-14. Financial institutions holding deposits of public funds must pledge securities as collateral against the deposits, so there is little credit risk.

Approved this the 14th day of February 2006.