



## **PURPOSE**

Cash management is an important treasury function, and this policy outlines the steps to determine how to manage our cash and maximize income from cash that is not immediately needed to fund the operations of Champions for Learning.

- As part of the preparation of next fiscal year's operating budget, the Chief Financial Officer (CFO) will prepare a projected source and use of cash for the upcoming fiscal year with the projected cash that will be available at the beginning of the year.
- The CFO will project The Education Foundation of Collier County, Inc.'s working capital needs for the upcoming fiscal year as part of the budget approval process. This amount will be maintained in our checking or MM account that will provide income, if possible.
- Once the excess cash not needed for working capital has been determined, the CFO will evaluate the best investment vehicle to maximize income with little or no risk to the funds invested e.g. short-term US treasuries from the excess while assuring that the funds can be transferred to our operating account within three business days.
- The CFO will bring this information and recommendation to the Finance Committee for approval along with the budget for the coming fiscal year.
- The Finance Committee will then make their recommend to the Board of Directors

## **REVIEW OF POLICY**

This Policy will be reviewed each year by the Finance Committee, or sooner if warranted by internal or external events or changes. Changes to the Policy will be recommended by the Finance Committee to the Board of Directors.