

**District Board of Trustees Policy  
(BOT)**



**Policy Title:** Transfer Of Funds From The Florida SouthWestern State College Auxiliary Enterprise Fund

**Policy Number:** 6Hx6:1.07

**Specific Authority:**

Florida Statute 1001.64; 1004.70  
Florida Administrative Code

**Policy Approved:** 4/3/08; 02/18/09; 02/28/12; 02/24/15

---

**Policy:**

Pursuant to Section 1004.70, Florida Statutes, the Florida SouthWestern State College District Board of Trustees has certified Florida SouthWestern State College Financing Corporation ("Financing Corporation"), as a Florida College System Direct-Support Organization serving Florida SouthWestern State College (the "College"), whose purposes include, but are not limited to, managing and investing funds on behalf of the College.

Subject to the prior express approval of the District Board of Trustees, the President of the College, or his or her designee, is authorized to transfer "Legally Available Auxiliary Enterprise Funds" to the Financing Corporation, which the Financing Corporation shall hold, invest and use exclusively for the benefit of the College. For purposes of this policy, the term "Legally Available Auxiliary Enterprise Funds" shall mean all funds of the College that are not (i) derived from tuition revenues; (ii) appropriated for designated purposes; (iii) pledged to secure obligations of the College, or if pledged, are in excess of amounts necessary to pay such obligations in the current fiscal year or (iv) otherwise legally or contractually restricted as to use.

In order to remain eligible to receive or to continue to receive such "Legally Available Auxiliary Enterprise Funds", the Financing Corporation must at all times:

1. Continue to be designated as a Florida College System Direct-Support Organization serving of Florida SouthWestern State College; and
2. Be in compliance with each of the requirements of the College's Policy entitled "FLORIDA SOUTHWESTERN STATE COLLEGE FINANCING CORPORATION", effective November 27, 2007.