

5 Independent Investment Accounts

7 The Board may establish independent investment accounts, separate and apart from those funds maintained  
8 by the County Treasurer. The Board may transfer cash into the independent investment accounts from any  
9 budgeted or non-budgeted funds. A separate account shall be established for each fund from which transfers  
10 are made. The principal, and any interest earned, must be reallocated to the fund from which the deposit  
11 was originally made.

13 Prior to establishing an independent investment account, the District shall enter into a written agreement,  
14 binding for a period of not less than five (5) years, with the County Treasurer.

16 The District may revert investments to budgeted or non-budgeted funds as necessary, providing that all  
17 transactions are accounted for and reported, as required by applicable accounting principles and via the  
18 written agreement with the County Treasurer, in accordance with §20-9-235, MCA.

22 Legal Reference:

23 § 20-9-235, MCA Authorization for school district investment account

25 Policy History:

26 Adopted on: November 12, 2001

27 Revised on: February 28, 2005

28 Revised on: February 11, 2019