

5 Independent Investment Accounts

7 The Board may establish independent investment accounts, separate and apart from those funds
8 maintained by the County Treasurer. The Board may transfer cash into the independent investment
9 accounts from any budgeted or non-budgeted funds. A separate account shall be established for
10 each fund from which transfers are made. The principal, and any interest earned, must be
11 reallocated to the fund from which the deposit was originally made. Unless otherwise provided by
12 law, all other revenue may be sent directly to a participating district's investment account.

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

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

23 Legal Reference:

24 § 20-9-235, MCA Authorization for School District Investment Account

26 Policy History:

27 Adopted on: November 12, 2001

28 Revised on: February 28, 2005

29 Revised on: February 11, 2019

30 Revised on: January 25, 2021