

Effective Date: 1/18/2017; 11/19/1998, Motion #98-072
Revised Date: 6/19/2018
Review Date: 6/19/2018

North Sound Behavioral Health Organization
Section 3000 – Fiscal: Investment of Excess Cash

Authorizing Source:

Cancels:

See Also:

Responsible Staff: Fiscal Officer

Executive Director Signature:

Approved by: Board of Directors
Motion #: 98-072

Date: 11/19/98

Date: 6/21/2018

POLICY #3021.00

SUBJECT: INVESTMENT OF EXCESS CASH

POLICY

The North Sound Behavioral Health Organization (North Sound BHO), as a matter of regular business, shall invest excess cash to earn additional income in cooperation with the Skagit County Treasurer.

PROCEDURE

The Financial Officer shall notify the Skagit County Treasurer, in writing, of the amount to purchase or sell on behalf of North Sound BHO.

All earned interest income shall be transferred to the North Sound BHO designated Fund Balance.

All interest income shall be reported separately in the North Sound BHO Financial Statements.

The Financial Officer shall report all interest income to the County Authorities Executive Committee during regular meetings.

Records of all investment income transactions shall be maintained by the Financial Officer.

ATTACHMENTS

None