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North Sound Behavioral Health Administrative Services Organization, LLC

Section 3000 - Fiscal: Investment of Excess Cash

Authorizing Source:

Approved by: Executive Director Date: 9/13/2022 Signature:

POLICY #3021.00

SUBJECT: INVESTMENT OF EXCESS CASH

POLICY

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

PROCEDURE

The Senior Accountant shall notify the Skagit County Treasurer, in writing, of the amount to purchase or sell on behalf of North Sound BH-ASO.

All earned interest income shall be transferred to the North Sound BH-ASO designated Fund Balance.

All interest income shall be reported separately in the North Sound BH-ASO Financial Statements.

The Senior Accountant shall report all interest income to the Board of Directors during regular meetings.

Records of all investment income transactions shall be maintained by the Senior Accountant.

ATTACHMENTS

None