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## INTEREST INCOME

### Policy

Interest income derived from the county's pooled investments, shall be distributed according to the following guidelines.

### Guidelines

- A. The county allocates interest income from investments in two steps.
  - 1. Investment income is allocated to the general and capital improvement project funds as earnings are received.
  - 2. A percentage of interest income, based on average cash balances, is allocated monthly to other funds only when specifically directed by the County Board, state statute, federal regulation, or an external agreement.
- B. No interest is charged against any fund which has a deficit unless specifically directed by the County Board, state statute, or federal regulation.

### Responsibility

The Accounting and Finance Department is responsible for implementing this policy.

### Source

County Board Resolution #84-50

County Board actions February 14, 1984; May 22, 1984; April 3, 2001; April 21, 2003; July 26, 2005; March 2, 2010

Replaces county Policies #2004 and #2005