



Minnesota Management & Budget Statewide Operating Policy

Minnesota Management and Budget, General Accounting
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Invested Treasurer's Cash

Objective

To ensure Invested Treasurer's Cash accounts are properly authorized and established for allocating investment income and losses.

Policy

In accordance with [Minnesota Statute 11A.20](https://www.revisor.mn.gov/statutes/?id=11A.20) (<https://www.revisor.mn.gov/statutes/?id=11A.20>), Minnesota Management & Budget (MMB) determines the amount of current resources that are more than what is necessary to meet the state's current obligations. Invested Treasurer's Cash (ITC) are these additional resources. These resources are invested by the State Board of Investment (SBI).

All ITC income and losses are credited to the state's general fund except as otherwise provided for in Federal laws, Minnesota statutes, or other regulations or agreements. MMB allocates ITC investment earnings to the general fund and other participating funds and appropriations based on average daily cash balances.

State agencies are responsible for reviewing new or changed Federal laws, Minnesota statutes, or other regulations or agreements to ensure applicable funds and appropriations are participating in ITC. All ITC accounts and revenue budgets shall be, at a minimum, annually reviewed, updated, certified and submitted to MMB. Annual certifications must be submitted by the mid-June due date determined annually by MMB. In the event it is determined an account deletion, modification or addition is required between annual certifications, agencies are required to complete and submit an "ITC – Interest Earnings Account Entry Form." Agencies are responsible for ensuring all appropriations and revenue budgets associated with ITC accounts are entered in the state's accounting system, SWIFT, for annually certified accounts by July 1 each year. Between annual certifications, account changes are to be entered at the time the "ITC – Interest Earnings Account Entry Form" is submitted to MMB.

Related Forms

[Form 0107-01F: Invested Treasurer's Cash \(ITC\) - Interest Earning Account Entry](http://mn.gov/mmb-stat/documents/accounting/forms/0107-01f-itc-interest-account-entry.xlsx) (<http://mn.gov/mmb-stat/documents/accounting/forms/0107-01f-itc-interest-account-entry.xlsx>)

Related Policies and Procedures

[MMB Statewide Operating Procedure 0107-01.1 Invested Treasurer's Cash Accounts, Annual Certification](http://mn.gov/mmb-stat/documents/accounting/fin-policies/chapter-1/0107-01-01-itc-annual-cert-procedure.pdf) (<http://mn.gov/mmb-stat/documents/accounting/fin-policies/chapter-1/0107-01-01-itc-annual-cert-procedure.pdf>)

[MMB Statewide Operating Procedure 0107-01.2 Invested Treasurer's Cash Accounts, Modifications](http://mn.gov/mmb-stat/documents/accounting/fin-policies/chapter-1/0107-01-02-itc-modifications-procedure.pdf)
(<http://mn.gov/mmb-stat/documents/accounting/fin-policies/chapter-1/0107-01-02-itc-modifications-procedure.pdf>)