
Policy Number: 104.180
Title: Investments
Effective Date: 9/4/18

PURPOSE: To provide procedures for the distribution of investment earnings to the proper accounts.

APPLICABILITY: Minnesota Department of Corrections (DOC); department-wide

DEFINITIONS: None

PROCEDURES:

- A. All social welfare funds (6001), phone commission funds (6000), gift funds (2403) and MINNCOR revolving fund (4400) cash balances are invested by the Minnesota State Board of Investment.
- B. Financial services staff submit revenue budgets during the annual spending plan process. Budgets are established in the statewide accounting system.
- C. Minnesota Management and Budget (MMB) distributes monthly investment earnings to each social welfare, phone commission, gift, and MINNCOR revolving fund account based on the average monthly balance.
- D. Facility financial services staff distribute social welfare investment earnings to adult offender and juvenile resident spending accounts and/or social welfare trust benefit accounts. Records of distributions to offenders/residents and social welfare accounts are retained in the offender accounting system.
- E. Central office financial services staff annually receive the current list of DOC-invested treasurer's cash (ITC) appropriations, review the list for necessary changes, and submit the changes to the ITC Interest Earning Account Entry Form (attached).

INTERNAL CONTROLS:

- A. Annual revenue budgets are established in the statewide accounting system.
- B. Records of distributions to offenders/residents and social welfare accounts are retained in the offender accounting system.

ACA STANDARDS: 4-4044, and 2-CO-1B-14

REFERENCES: Minn. Stat. §§ [241.27, subd. 2](#); [246.01](#); [246.15](#); [16A.72](#)
[Policy 300.100, "Offender/Resident Accounts"](#)

REPLACES: Policy 104.180, "Investments," 7/5/16.
All facility policies, memos, or other communications whether verbal, written, or transmitted by electronic means regarding this topic.

ATTACHMENTS: ITC Interest Earning Account Entry Form ([104.180A](#))

APPROVALS:

Deputy Commissioner, Facility Services

Deputy Commissioner, Community Services

Assistant Commissioner, Facility Services

Assistant Commissioner, Operations Support