



ADMINISTRATIVE RULES OF MONTANA



10.10.206 INSUFFICIENT CASH AVAILABLE

- (1) If the sum of the cash available in all funds of the district is insufficient to finance the transfers to the clearing accounts, a warrant must be issued from the depleted budgeted fund(s) for transfer to the clearing accounts. This transfer warrant must be registered by the county treasurer as outlined in 20-9-212 , MCA.
- (2) As an alternative, the district may temporarily abandon use of the clearing accounts, draw warrants against each fund, and register warrants as provided in 20-9-212 , MCA. School districts may also issue revenue anticipation notes through the Economic Development Board of the Department of Commerce to provide temporary financing to pay warrants issued against budgeted funds. In addition, 7-6-2701 , MCA, allows counties to invest in the registered warrants of school districts.

Authorizing statute(s): 20-9-102, 20-9-201, 20-9-220, MCA

Implementing statute(s): 20-9-102, 20-9-201, 20-9-220, MCA

History: NEW, 1987 MAR p. 2375, Eff. 12/25/87; AMD, 1990 MAR p. 717, Eff. 4/13/90; AMD, 2000 MAR p. 632, Eff. 2/25/00.