

**103E.651 DRAINAGE SYSTEM ACCOUNT.**

Subdivision 1. **Funds for costs.** The board shall provide funds to pay the costs of drainage projects and systems.

Subd. 2. **Accounts.** The auditor shall keep a separate account for each drainage system. The account must be credited with all money from the sale of bonds and bond premiums and all money received from interest, liens, assessments, and other sources for the drainage system. The account must be debited with every item of expense made for the drainage system.

Subd. 3. **Investing surplus funds.** If a drainage system account or the common drainage bond redemption fund has a surplus over the amount required for payment of obligations presently due and payable from the account or fund, the board may invest any part of the surplus in bonds or certificates of indebtedness of the United States or of the state.

Subd. 4. **Dormant account transferred to general revenue fund.** If a surplus has existed in a drainage system account for a period of 20 years or more and there have not been any expenditures from the account during the period, the board, by a unanimous resolution, may transfer the surplus remaining in the drainage system account to the general revenue fund of the county.

**History:** 1990 c 391 art 5 s 87