473.543 MONEYS, ACCOUNTS AND INVESTMENTS.

Subdivision 1. **Disposed of as budgeted; pledges.** All moneys from wastewater services operations received by the council shall be deposited or invested by the treasurer and disposed of as the council may direct in accordance with its wastewater services budget; provided that any moneys that have been pledged or dedicated by the Metropolitan Council to the payment of obligations or interest thereon or expenses incident thereto, or for any other specific purpose authorized by law, shall be paid by the treasurer into the fund to which they have been pledged.

Subd. 2. **Accounts.** The council's treasurer shall establish such funds and accounts as may be necessary or convenient to handle the receipts and disbursements of the council in an orderly fashion.

Subd. 3. **Where to deposit; how to invest.** The moneys on hand in said funds and accounts may be deposited in the official depositories of the council or invested as hereinafter provided. The amount thereof not currently needed or required by law to be kept in cash on deposit may be invested in obligations authorized for the investment of public funds by chapter 118A. Such moneys may also be held under certificates of deposit issued by any official depository of the council.

Subd. 4. **Bond proceeds.** The use of proceeds of all bonds issued by the council for the acquisition and betterment of interceptors or treatment works, and the use, other than investment, of all moneys on hand in any sinking fund or funds of the council, shall be governed by the provisions of chapter 475, and the provisions of resolutions authorizing the issuance of such bonds.

Subd. 5. MS 1992 [Repealed, 1994 c 628 art 3 s 209]

History: *1975 c 13 s 90; 1989 c 335 art 4 s 93; 1994 c 628 art 3 s 181-184; 1996 c 399 art 2 s 9; 2013 c 101 s 8; 2014 c 292 s 6*