

POLICY 2015

Cash Investment and Management of School District Funds

- A. The purpose of this policy is to secure the maximum public benefit from the deposit and investment of district funds. Box Elder School District shall follow the Money Management Act cited in [Utah Code § 51-7](#). Box Elder School District shall invest its funds in a fiscally prudent manner. The following priorities shall be followed in the listed order: safety of principal, cash flow, liquidity, and then yield. The District shall consider investing in the Utah Public Treasurer's Investment Fund (PTIF) as the primary investment vehicle.

[Utah Code § 51-7-11](#)

- B. The district shall allocate interest earnings or losses as they are realized, not less than annually. Maturity of investments in operating funds which are invested shall be scheduled so that the maturity date of the investment does not exceed the anticipated date of the expenditure of the funds.
- C. The district Business Administrator shall have final responsibility of the individual investments of the district as long as it is in keeping with board policy. Any money invested by local schools for more than thirty days must be invested through the district or an approved investment. Local schools may invest money through the district investment program for any length of time. Local schools' checking accounts must be established under the district banking contract, include the Business Administrator as a signer and should be "interest bearing."
- D. The Business Administrator shall establish internal cash management procedures for the transfer of money in meeting the obligations of the school district. This will include the transfer of funds for Payroll, Accounts Payable, and investment purposes. These should be established with the protection of the assets of the district in mind.