

INVESTMENTS

CADC

Frequently there are cash balances in School District funds, which though allocated to a specific use, are temporarily not needed.

It is the policy of the Board that all School District funds, as far as practical, shall be invested by the Clerk of the Board. Investments shall be prudent and limited to those permitted by state law. Financial institutions located within Summit County shall be given preference on investment of District funds unless the rate of return is significantly less than institutions elsewhere in the state. Investments outside the State of Utah require prior Board approval.

Interest earned from investments shall be deposited to district accounts as approved by the Board.