



# Official Policy of Ogden Preparatory Academy

## 3. Fiscal Management

### 3.11.POL PTIF Funds Transfer Policy

**Effective/Revision Date:** 09/19/2019

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It is the policy of Ogden Preparatory Academy to maximize interest income by authorizing the transfer of funds between the general operating account and the Utah Public Treasurers' Investment Fund (PTIF).

The OPA Board directs that sufficient funds shall be maintained in the general operating account for average monthly expenses. The OPA Board authorizes the transfer of funds to and from the general operating account and the PTIF account under the following circumstances:

- Following the receipt of an allotment or deposit, if the operating account balance exceeds \$850,000, excess funds shall be transferred to the PTIF;
- If the operating account balance is less than \$300,000, funds shall be requested from the PTIF in the amount as necessary to cover expected expenditures between allotments and deposits; or
- Following a Board vote.

#### Document History

Approved: 09/19/2019 *Origination of policy*

#### Legal References